

Press release

Decision of the Takeover Board 626/01 of 23 February 2016 regarding SCHMOLZ+BICKENBACH AG – Non-existence of an obligation to submit an offer and/or exception to such an obligation

On 25 January 2016, Natixis S.A., Credit Suisse AG, J.P. Morgan Securities Plc, ING Bank N.V. and Liwet Holding AG submitted an application concerning the non-existence of an obligation to submit an offer and/or an exception of such an obligation regarding SCHMOLZ+BICKENBACH AG.

By decision of 23 February 2016, the Takeover Board decided as follows:

1. It is concluded that the refinancing, including a potential realization of the pledged shares of SCHMOLZ+BICKENBACH AG, does not trigger an obligation to submit an offer of Natixis S.A., Credit Suisse AG, J.P. Morgan Securities Plc, ING Bank N.V. and Liwet Holding AG and/or their beneficial owners respectively with regards to SCHMOLZ+BICKENBACH AG.
2. Natixis S.A., Credit Suisse AG, J.P. Morgan Securities Plc and ING Bank N.V. must inform the Takeover Board (i) in the case of a Deemed Mandatory Early Termination or an Enforcement Event, (ii) where, in the case of an Enforcement Event, registered shares of SCHMOLZ+BICKENBACH AG are acquired by Liwet Holding AG, either through own-name acquisition or under other circumstances, and (iii) if and how the voting rights related to the potentially acquired registered shares of SCHMOLZ+BICKENBACH AG will be exercised until they are sold on to a third party.
3. In accordance with arts. 6 and 7 of the Ordinance of the Takeover Board on Public Takeover Offers, SCHMOLZ+BICKENBACH AG is obliged to publish the dispositive part of this decision on 24 February 2016, including an indication as to the right of qualified shareholders to file an objection.
4. This decision will be published on the website of the Takeover Board as from the date of the publication by SCHMOLZ+BICKENBACH AG pursuant to above item 3 of the present dispositive part.
5. The fees charged to Natixis S.A., Credit Suisse AG, J.P. Morgan Securities Plc, ING Bank N.V. and Liwet Holding AG, for which they are jointly and severally liable, amount to CHF 25'000.

Objection

A shareholder providing evidence of holding at least 3 percent of the voting rights in SCHMOLZ+BICKENBACH AG, irrespective of whether they are exercisable or not (a qualified shareholder in the sense of art. 56 para. 3 of the Ordinance of the Takeover Board on Public Takeover Offers) may file an objection with the Takeover Board against this decision. The objection must be submitted to the Takeover Board (Übernahmekommission, Selnaustrasse 30, Postfach, CH-8021 Zürich, counsel@takeover.ch, Telefax: +41 58 499 22 91) within five trading days as from the publication of the decision of the Takeover Board on its website (www.takeover.ch). The time period starts on the first day of trading after the publication of the decision of the Takeover Board on its website. The objection must contain a formal application and a summary of the reasons, as well as proof of the holding in accordance with art. 56 paras. 3 and 4 of the Ordinance of the Takeover Board on Public Takeover Offers.

24 February 2016

SCHMOLZ+BICKENBACH AG