

## Buyback of own shares for the purpose of a capital reduction

On 29 January 2019, Landis+Gyr Group Ltd with registered office in Zug (c/o Landis+Gyr AG, Theilerstrasse 1, 6301 Zug) («**Landis+Gyr**» or the «**Company**»), announced its intention to execute a share buyback programme amounting to a maximum value of CHF 100'000'000 during a period of up to 36 months for the purpose of a capital reduction (the «**Buyback programme**»). The implementation of the Buyback programme depends on the market conditions.

Based on section 6.1 of TOB Circular No. 1 dated 27 June 2013 (status as of 1 January 2016) the Buyback programme is exempted from compliance with the provisions on public takeover offers and refers to a maximum of 2,360,800 registered shares which corresponds to a maximum of 8% registered in the Commercial Register and of the voting rights of the Company. The share capital registered in the Commercial Register is currently CHF 295,100,000.00, divided into 29,510,000 registered shares, each with a par value of CHF 10.00.

As an illustration and based on the closing price of the registered shares of the Company of CHF 58.45 on 18 January 2019, it should be noted that the repurchase volume of up to CHF 100'000'000 corresponds to a maximum of 1,710,863 registered shares or up to 5.8% of the share capital currently registered in the Commercial Register registered share capital and the voting rights of Landis+Gyr.

The Board of Directors of Landis+Gyr intends to request one or more capital reductions to future general meetings by destroying the registered shares repurchased under the Buyback programme.

The buyback of own registered shares is debited to the reserves from capital contributions of Landis+Gyr. As a result, the buyback takes place without deduction of the Swiss withholding tax. Therefore, the selling shareholders receive the repurchase price gross, i.e. without deduction of the Swiss withholding tax. Additionally, no separate trading line will be opened at SIX Swiss Exchange («**SIX**») to facilitate the Buyback programme.

### Duration of the Buyback programme

The Buyback programme lasts from 30 January 2019 to 28 January 2022 at the latest. Landis+Gyr reserves the right to terminate the Buyback programme at any time and has no obligation to acquire its own registered shares as part of the Buyback programme.

### Delegation agreement

In accordance with Article 124 (2) (a) and (3) FMIO, Landis+Gyr and UBS have a delegation agreement, according to which UBS makes repurchases independently within the defined parameters. However, Landis+Gyr may terminate this delegation agreement at any time without cause or modify the parameters in accordance with Article 124 (3) FMIO.

### Disclosure of transactions

Landis+Gyr will keep track of the transactions in own registered shares within and outside the Buyback programme on their website at the following address: <http://www.landisgyr.com/investors/share-buyback>

### Maximum daily buyback volume

In accordance with Article 123 (1) c) FMIO, Landis+Gyr publishes the maximum daily buyback volume on their website at the following address: <http://www.landisgyr.com/investors/share-buyback>

### Own registered shares

As of 28 January 2019, Landis+Gyr directly and indirectly held 23,732 of its own registered shares. This corresponds to 0.08% of the share capital registered in the Commercial Register and the voting rights of Landis+Gyr

## Shareholders with more than 3% of voting rights

- According to the disclosure notice of 14 November 2018 Kjeld Kirk Kristiansen, Billund (Denmark), Thomas Kirk Kristiansen, Kerteminde (Denmark), Sofie Kirk Kristiansen, Holsted (Denmark) und Agnete Kirk Thinggaard, Oestbirk (Denmark), hold, directly and indirectly, purchase positions of 12.19% of the share capital and the voting rights.
- According to the disclosure notice of 28 July 2017 Rudolf Maag, Binningen (Switzerland), holds, directly and indirectly, purchase positions of 10.17% of the share capital and the voting rights.
- According to the disclosure notice of 8 February 2018 Franklin Resources, Inc., San Mateo (USA), holds, directly and indirectly, purchase positions of 6.19% of the share capital and the voting rights.
- According to the disclosure notice of 26 October 2018 Fir Tree Capital Management L.P., New York (USA), holds, directly and indirectly, purchase positions of 3.84% of the share capital and the voting rights.
- According to the disclosure notice of 13 October 2018 Credit Suisse Funds AG, Zurich (Switzerland), holds, directly and indirectly, purchase positions of 3.08% of the share capital and the voting rights.

Landis+Gyr has no information on the abovementioned shareholders' intentions with respect to the sale of registered shares as part of the Buyback programme.

## Non-public information

Landis+Gyr confirms that it does not currently have any non-public information that is to be price-sensitive facts within the meaning of the ad hoc publicity-rules of SIX and must be published.

## Taxes and deductions

### 1. Swiss withholding tax

The own registered shares are repurchased for the purpose of capital reduction and destroyed on the occasion of future general meetings by means of capital reduction which are charged to the reserves from qualifying capital contributions and par value. The repurchases of own registered shares are therefore not subject to the Swiss withholding tax.

### 2. Direct taxes

The following statements refer to the taxation of Swiss domiciled shareholders at federal level triggered by the buyback of own registered shares by the Company via the ordinary trading line. The practice for cantonal and communal taxes usually corresponds to the taxation at federal level.

#### a) *Shares held as private assets:*

The sales price in case of a buyback of own registered shares against reserve from capital contribution does not qualify as taxable income (capital contribution principle).

#### b) *Shares held as business assets:*

Shareholders who sell their shares from Swiss business assets will realise a taxable profit or a tax-deductible loss in the difference between the repurchase price and the tax book value of the shares (book value principle), except in the case where the participation exemption is applicable.

Shareholders domiciled outside Switzerland for tax purposes will pay tax in accordance with the laws of the country in which they are domiciled.

### 3. Fees and deductions

The repurchase of own shares on the ordinary trading line is subject to turnover tax for the selling shareholders. In addition, the fees of the SIX have to be paid.

## Mandated bank

Landis+Gyr has given UBS the mandate to execute the Buyback programme.

## Applicable law / place of jurisdiction

Swiss law. Zurich is the exclusive place of jurisdiction.

**Security number, ISIN and ticker symbol**

Registered share of Landis+Gyr Group Ltd of CHF 10.00 par value      37.115.349      CH0371153492      LAND

**Place and date**

Zug, 29 January 2019

**This advertisement is not an issuing prospectus in the sense of Articles 652a and 1156 of the Swiss Code of Obligations.**

**This offer is not made in the United States of America and to US persons and may be accepted only by Non-US persons and outside the United States. Offering materials with respect to this offer may not be distributed in or sent to the United States and may not be used for the purpose of solicitation of an offer to purchase or sell any securities in the United States.**



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