



## Press Release

### **SCHMOLZ + BICKENBACH AG announces details of its planned capital increase by way of a rights offering and an international offering**

**Lucerne, December 10, 2019 – SCHMOLZ + BICKENBACH, a global leader in special long steel, announces details on its planned capital increase by way of a rights offering and an international offering. The gross proceeds from the capital increase are envisaged to be at least CHF 325 million. The listing and first day of trading of the new registered shares on SIX Swiss Exchange are expected to take place on January 9, 2020.**

Today, SCHMOLZ + BICKENBACH AG (the "Company") announced the details of its planned capital increase through a rights offering and an international offering. On December 2, 2019, the extraordinary shareholders' meeting ("ESM") approved a capital increase of at least CHF 325 million through the issuance of up to 2,953,125,000 new registered shares, and a simultaneous reduction of the nominal value of the existing registered shares from CHF 0.50 per share to the level of the offer price, which is expected to be one of CHF 0.20, CHF 0.25 or CHF 0.30 per new share.

In a first step, in the rights offering existing shareholders will receive non-tradeable rights granted to them on a pro rata basis to subscribe for the new shares. In a second step, new shares which were not validly subscribed for by existing shareholders in the rights offering will be offered in an international offering to the market.

The ESM approved a capital increase of up to 2,953,125,000 new shares with three possible offer prices. On December 11, 2019, after close of trading, existing shareholders will be allotted one right per each existing share held for each possible offer price. Each shareholder can therefore exercise rights for each of the possible offer prices as listed in the table below:

<b>Offer price per new share</b>	<b>Number of rights</b>	<b>Number of new shares</b>
CHF 0.20	8	25
CHF 0.25	9	23
CHF 0.30	6	13

The **rights exercise period** is expected to run from **December 12, 2019 to December 18, 2019, 12:00 noon (CET)**. Ultimately, only the exercise of rights at the final offer price will be considered in the rights offering. Rights which were not validly exercised during the rights exercise period lapse without compensation.



New shares for which rights have not been validly exercised during the rights exercise period will be available for allocation in the international offering. The international offering will run from December 12, 2019 to December 20, 2019, 12:00 noon (CET). BigPoint Holding AG (“BigPoint”) has, subject to certain conditions, committed to bid to purchase new shares in the international offering in the amount of up to CHF 325 million (the “Backstop Bid”). BigPoint is ultimately beneficially owned by Martin Haefner. The Backstop Bid is subject to certain remaining conditions, including BigPoint and Martin Haefner together owning at least 37.5% of the shares after completion of the capital increase, and Liwet Holding AG (“Liwet”) not participating in the capital increase to an extent that it exceeds 25% of the share capital and voting rights of the Company after completion of the capital increase. The ESM has provided the board of directors with certain instructions with regard to the allocation of new shares in the international offering, including that the capital increase shall only exceed CHF 325 million in order to enable Liwet to hold not more or less than 25%, and BigPoint and Martin Haefner to hold not more or less than 37.5%, of the Company’s shares after completion of the capital increase.

The offer price in the rights offering and the international offering is expected to be one of CHF 0.20, CHF 0.25 or CHF 0.30 per new share. The final offer price will be determined by the Company on the last day of the international offering based on (i) the rights exercised in the rights offering, (ii) the bookbuilding conducted in the international offering and (iii) the objective of achieving an offer price as high as possible while ensuring a capital increase of at least CHF 325 million.

The listing and first trading day of the Offered Shares on SIX Swiss Exchange as well as the delivery of the Offered Shares are planned for January 9, 2020.

Expected timeline for the rights offering, the international offering and the capital increase:

<b>Cut-off date for allocation of rights</b>	December 11, 2019 (after close of trading on SIX Swiss Exchange)
<b>Start of rights exercise period and international offering</b>	December 12, 2019
<b>End of rights exercise period</b>	December 18, 2019, at 12:00 noon (CET)
<b>Publication of final numbers of rights exercised for each potential offer price</b>	December 19, 2019 (after close of trading on SIX Swiss Exchange)
<b>End of international offering</b>	December 20, 2019, at 12:00 noon (CET)
<b>Publication of final offer price and final number of new shares sold in the offering by media release and supplement</b>	December 20, 2019 (after close of trading on SIX Swiss Exchange)
<b>Payment date (deadline for receipt of offer price by UBS AG on behalf of the Company)</b>	January 6, 2020 at 12:00 noon (CET)



<b>Registration of capital increase with Commercial Register of the Canton of Lucerne</b>	January 8, 2020
<b>Listing and First day of trading of new shares</b>	January 9, 2020
<b>Book-entry delivery of the new shares</b>	January 9, 2020

Detailed terms and conditions of the rights offering and the international offering are included in the Offering Circular dated December 9, 2019, which is the only relevant document for investment decisions in the rights offering and the international offering. The Offering Circular is available free of charge at:

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#### About SCHMOLZ + BICKENBACH

The SCHMOLZ + BICKENBACH Group is today one of the world's leading providers of individual solutions in the special long steel products sector. The Group is one of the leading manufacturers of tool steel and non-corrosive long steel on the global market and one of the two largest companies in Europe for alloyed and high-alloyed quality and engineering steels. With more than 10,000 employees and its own production and distribution companies in 30 countries on 5 continents, the company guarantees global support and supply for its customers and offers them a complete portfolio of production and sales & services around the world. Customers benefit from the company's technological expertise, consistently high product quality around the world as well as detailed knowledge of local markets.

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