

EQS-Ad-hoc: Lenzing AG / Key word(s): Capital Increase

Lenzing AG: Lenzing AG launches fully underwritten capital increase with subscription rights

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Lenzing AG launches fully underwritten capital increase with subscription rights

- Cash capital increase with subscription rights targeting gross proceeds of approximately EUR 300 mn
- Lenzing intends to use the proceeds to support the implementation of its “Grow Nonwovens, Reset Textiles” corporate strategy and to strengthen its capital structure
- The offering is subject to the approval of the offering prospectus by the Austrian Financial Market Authority (FMA) and its publication by the Company, both of which are expected today
- The subscription price has been set at EUR 8.65 per share
- For every 10 existing shares held, each shareholder may subscribe for 9 new shares
- The syndicate comprising the B&C Group and Suzano S.A., Lenzing’s indirect majority shareholders, has committed to exercise all of its subscription rights. In addition, Oberbank AG has committed to exercise all of its subscription rights
- The syndicate and Oberbank AG have agreed to a customary six-month lock-up
- The subscription period is expected to commence on October 6, 2026, inclusive, and to end on October 20, 2026, inclusive
- The subscription rights are expected to be traded on the Official Market of the Vienna Stock Exchange from October 6, 2026, inclusive, until October 14, 2026, inclusive
- The international private placement of any unsubscribed new shares is expected to take place on October 20, 2026

Lenzing, October 1, 2026 – The Management Board of Lenzing Aktiengesellschaft (“Lenzing” or the “Company”), with the consent of the Supervisory Board, has resolved, on the basis of the authorization granted by the Extraordinary General Meeting on August 25, 2026, to carry out an ordinary capital increase against cash contribution with subscription rights for existing shareholders.

The capital increase is fully underwritten by the managing banks based on the commitments provided by the syndicate comprising Lenzing’s indirect majority shareholders, B&C Group and Suzano S.A., and by Oberbank AG. The offering is intended to generate gross proceeds of approximately EUR 300 mn. The proceeds from the offering will provide Lenzing with additional financial flexibility, support the implementation of its “Grow Nonwovens, Reset Textiles” corporate strategy and strengthen the Company’s capital structure.

Key terms of the offering

As part of the offering, 34,756,362 new no-par value bearer shares carrying dividend rights as from January 1, 2026 are to be issued. The subscription price is EUR 8.65 per new share. This represents a discount of 42.50 percent to the theoretical ex-rights price, calculated on the basis of the closing price of the Lenzing share on September 30, 2026. The gross proceeds from the offering will amount to approximately EUR 300 mn.

Each shareholder will receive one subscription right for each Lenzing share held as of 11:59 p.m. Central European Summer Time on October 1, 2026. The subscription ratio is 10 to 9. Accordingly, for every 10 existing shares held or the corresponding number of subscription rights, shareholders and holders of subscription rights will be entitled to subscribe for 9 new shares. No compensation will be paid for subscription rights that are not exercised. The subscription rights will, however, be transferable and may be traded in the auction market of the Official Market of the Vienna Stock Exchange during the scheduled rights trading period.

Any new shares not subscribed for by existing shareholders or holders of subscription rights may be offered for purchase to selected institutional and other qualified investors by way of an international private placement. The offer price in the private placement will be at least equal to the subscription price.

Subscription commitments and lock-up arrangements

The syndicate formed by the B&C Group and Suzano S.A. currently indirectly holds approximately 52.25 percent of Lenzing’s share capital. Subject to customary conditions, the syndicate has irrevocably committed to subscribe, in proportion to its shareholding, for 18,159,291 new shares at the subscription price as part of the offering, whereby Suzano S.A. will sell a portion of its subscription rights, entitling the holder to subscribe for 1,757,754 new shares, to a B&C Group company. The B&C Group has committed to exercise these subscription rights. Suzano S.A. will, as part of the capital increase, invest a total of approximately EUR 22.5 million in new capital. The exercise of all subscription rights attributable to the syndicate will generate gross proceeds of approximately EUR 157.1 mn. Oberbank AG, which holds approximately 3.87 percent of Lenzing’s share capital, has also committed, subject to customary conditions, to subscribe, in proportion to

its shareholding, for 1,344,168 new shares at the subscription price. This corresponds to gross proceeds of approximately EUR 11.6 mn. Following the offering, the B&C Group will indirectly hold approximately 39.64 percent and Suzano S.A. will indirectly hold approximately 12.60 percent of Lenzing's share capital. The syndicate and Oberbank AG have each agreed to a customary six-month lock-up in respect of the shares held by them, save that up to an aggregate of 1,757,754 shares held by the B&C Group, corresponding to the number of shares to be subscribed for by the B&C Group upon exercise of the subscription rights acquired from Suzano S.A., will be exempt from the lock-up.

Indicative timetable for the offering

Subject to the publication of the prospectus approved by the Austrian Financial Market Authority (FMA), the new shares will be offered to existing shareholders by way of indirect subscription rights pursuant to section 153(6) of the Austrian Stock Corporation Act. Erste Group Bank AG will act as subscription agent. The subscription period is expected to run from Tuesday, October 6, 2026, up to and including Tuesday, October 20, 2026. The subscription rights are expected to be traded under ISIN AT0000A3XCR6 in the auction market of the Official Market of the Vienna Stock Exchange from October 6, 2026, up to and including October 14, 2026. The existing Lenzing shares are expected to trade ex-rights from October 2, 2026.

Settlement and delivery of the new shares and trading in the new shares under the existing ISIN AT0000644505 in the Prime Market segment of the Vienna Stock Exchange are expected to commence on October 23, 2026. This is subject to the registration of the implementation of the capital increase with the Austrian Commercial Register. The right to terminate the offering is reserved.

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