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EANS-Adhoc: ANDRITZ: Publication of the resolution by the Executive and Supervisory Boards to make use of a buy-back authorization

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Buybacks
16.10.2020

Graz -

1. Date of the authorization resolution by the Annual General Meeting: March 23, 2018
2. Date and form of publication of the authorization resolution: March 26, 2018 via euro adhoc and on the company's website andritz.com.
3. Start and expected duration of the buy-back program: November 5, 2020 (= end of blackout period for Q1-Q3 2020 results) to February 1, 2021 (= start of blackout period for the business year 2020); type of shares to which the buy-back program refers: ANDRITZ AG no-par value shares issued to bearers.
4. Intended volume (number of shares) of the buy-back program: Up to 1,000,000 company shares (ISIN AT0000730007) issued to bearers, which is equal to 0.96 percent of the company's voting share capital.
5. Lowest amount: proportional amount of the capital stock per share. Highest amount: The highest amount per share must not exceed 10 percent of the average, unweighted closing price on the preceding 10 trading days.
6. Form and purpose of buying back treasury shares, in particular whether the buy-back is to be conducted through and/or outside the stock exchange, whether a takeover bid will be made during the buy-back, whether the shares are to be retired or sold again if need be, or whether they are to be used for the purposes of an employee participation program: The buy-back of ANDRITZ shares under the buy-back program will be conducted through the Vienna Stock Exchange. No takeover bid will be submitted on the occasion of the buy-back. The purpose of the buy-back is to use treasury shares for purposes pursuant to the authorization resolution by the Annual General Meeting on March 23, 2018, in particular the improvement of supply and demand for the ANDRITZ share on the Vienna Stock Exchange, however excluding trading of treasury shares for the purpose of profit-making. No shares will be retired on the occasion of the buy-back program. The company reserves the right to also use the purchased treasury shares for the purposes of a stock option program for employees, senior executives, and members of the Executive or Supervisory Boards of the company or one of its associated companies if necessary; in this case, the issuer will disclose the number and distribution of the stock options to be granted without delay, pursuant to § 6(1), Austrian Publication Ordinance. In addition, the company reserves the right to use purchased treasury shares as consideration in the acquisition of companies, businesses, business units, or shares in companies. The company reserves the right to sell purchased treasury shares again through the Vienna Stock Exchange.
7. Possible effects of the buy-back program on the listing of the issuing

company: None

8. Number of options to be granted or already granted and distribution over employees, senior executives and individual members of the company's boards or of the boards of its associated companies stating the respective number of shares available for subscription in each case if the issuing company intends granting or has already granted stock options within the time period pursuant to § 65(1), line 8, of the Austrian Corporation Act:

102 company executives in the ANDRITZ GROUP were allocated a total of 975,000 stock options for the stock option program approved by the Annual General Meeting on March 23, 2018. Currently 97 company executives with a total of 909,000 stock options (thereof 150,000 for executive board members, the remaining for senior executives) still participate in this stock option program. The number of shares allocated per eligible senior executive amounts to up to 20,000, depending on the area of responsibility, and for each Executive Board member 37,500. Each stock option entitles the holder to the purchase of one share.

125 company executives in the ANDRITZ GROUP were allocated a total of 948,500 stock options for the stock option program approved by the Annual General Meeting on July 7, 2020 (thereof 187,500 for executive board members, the remaining for senior executives). The number of shares allocated per eligible senior executive amounts to up to 20,000, depending on the area of responsibility, and for each Executive Board member 37,500. Since allocation of these options, neither the number of senior executives participating in this stock option program nor the the total amount of granted options have changed. Each stock option entitles the holder to the purchase of one share.

In the event of purchased treasury shares being issued, the issuing company will disclose the extent of the stock options without delay pursuant to § 6 (1) of the Austrian Publication Ordinance.

9. The changes and the transactions conducted will be made public exclusively through the ANDRITZ AG web site andritz.com.

Further inquiry note:

Dr. Michael Buchbauer

Head of Group Finance

Tel.: +43 316 6902 2979

Fax: +43 316 6902 465

mailto:michael.buchbauer@andritz.com

end of announcement

euro adhoc

issuer: Andritz AG
Stattegger Straße 18
A-8045 Graz
phone: +43 (0)316 6902-0
FAX: +43 (0)316 6902-415

mail: welcome@andritz.com
WWW: www.andritz.com
ISIN: AT0000730007
indexes: ATX, WBI
stockmarkets: Wien
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