

Publication Date: 18.12.2018 16:14

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
18.12.2018

Graz - December 18, 2018

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 [<http://www.andritz.com/>].
3. Start and expected duration of the buy-back program: December 27, 2018 to June 30, 2019; 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 managers in the ANDRITZ GROUP were allocated up to 975,000 stock options for the stock option program approved by the Annual General Meeting on March 23, 2018.
9. The current option program 2016 encompasses a total of 824,500 stock options allocated to 73 executives. The members of the Executive Board hold a total of 150,000 of these stock options, and the remainder is held by senior executives. The number of stock options granted per senior executive eligible is up to 20,000 depending on the area of responsibility. 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.
10. The changes and the transactions conducted will be made public exclusively through the ANDRITZ AG web site andritz.com [<http://www.andritz.com/>].

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ISIN: AT0000730007

indexes: WBI, ATX

stockmarkets: Wien

language: English