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EANS-Adhoc: RHI AG / Listing prospectus approved, final steps for business combination of RHI and Magnesita decided

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Mergers - Acquisitions - Takeovers
17.10.2017

Vienna -

- * Prospectus for the listing of the shares of RHI Magnesita on the London Stock Exchange approved by the Dutch Authority for the Financial Markets (AFM)
- * Last trading day on the Vienna Stock Exchange expected for October 25, 2017
- * Closing date of the transaction foreseen for October 26, 2017
- * First day of trading on the London Stock Exchange anticipated on October 27, 2017

The Dutch Authority for the Financial Markets (AFM) today approved the prospectus for admission to listing of RHI Magnesita shares on the Premium Listing segment of the Official List of the UK Financial Conduct Authority and to trading on the London Stock Exchange's Main Market for listed securities. The prospectus is available for download at prospectus.rhimagnesita.com.

The cross-border merger of RHI AG with its wholly-owned subsidiary RHI Magnesita N.V. should become effective on October 26, 2017. Upon such effectiveness, RHI AG will cease to exist as legal entity. Accordingly, the last day of trading of RHI AG's shares on the Vienna Stock Exchange will be October 25, 2017.

RHI and the controlling shareholders of Magnesita, GP Investments and Rhône Capital, agreed to changes of the share purchase agreement (dated October 5, 2016), whereby RHI in order to allow a quick implementation of the business combination waived the controlling shareholders' commitment to purchase additional new RHI Magnesita shares (the controlling shareholders' obligation to purchase up to another 1.5 million shares if not all of Magnesita's other shareholders would have elected to receive RHI Magnesita shares in a mandatory tender offer to be made).

The controlling shareholders and additional sellers adhered to the share purchase agreement will deliver 50% plus one share in Magnesita and therefore will jointly receive a payment of EUR 117.3 million in cash and 5.0 million newly issued shares in RHI Magnesita.

Completion of the share purchase agreement is expected to occur on October 26, 2017, and Admission to listing of RHI Magnesita's shares in the Premium segment of the Official List on October 27, 2017. Trading of the shares on the Main Market of the London Stock Exchange will begin on the same date. The management of RHI Magnesita aims to include the RHI Magnesita shares for trading in the newly established "Global Market", a multilateral trading facility of the Vienna Stock Exchange, as well.

Based on the financial statements for the year 2016, the combined revenue of RHI and Magnesita amounted to approximately EUR 2.5 billion. The new company will

serve over 10,000 customers in nearly all countries of the world. The combination of RHI and Magnesita will enable the combined company to offer its customers an even more comprehensive range of services and thus provide added value. There is further significant value creation potential due to the realization of planned synergies, strong cash flow generation, and innovations based on the combined know-how of the companies.

Further inquiry note:

RHI AG

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end of announcement

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