



## **Announcement**

Basel, 28 August 2020

### **MCH Group files an appeal against the Takeover Board's decision of 20 August 2020**

The MCH Group is filing an appeal with the Swiss Financial Market Supervisory Authority against the decision of the Swiss Takeover Board (TOB) of 20 August 2020. The TOB has declared the opting-up clause for Lupa Systems adopted by the Extraordinary General Meeting of 3 August 2020 to be invalid. Without this opting-up clause, Lupa Systems is only permitted to acquire a maximum share of 33.3% in MCH Group AG without having to make a mandatory public offer.

The reason the TOB gives for its decision regarding the opting-up clause is that the additional quorum of the “majority of the minority” required by TOB practice was not achieved. However, the TOB's finding that the abstentions must be counted for determining the absolute majority for this quorum contradicts the Statutes of the MCH Group and also the explanations given in this respect in the invitation to the Extraordinary General Meeting.

With the exception of the opting-up clause, the TOB decisions of 13 July and 20 August 2020 state that, from a takeover law perspective, the company is free to go ahead with the capital increase in the form that has been planned and approved by the shareholders.

#### **First-half result 2020**

Delaying the planned capital increase until the second half of 2020 makes it necessary to incorporate the first-half result for 2020 in the corresponding documents, and thus calls for a more comprehensive half-yearly financial statement. The MCH Group is therefore postponing the publication of its first-half result for 2020 from 2 to 30 September 2020.

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