



Announcement

Basel, 21 August 2020

Swiss Takeover Board decision on objection against its provision

On 3 August 2020, the Extraordinary General Meeting of the MCH Group Ltd. approved all proposals of the Board of Directors – including, with a 71.5% majority, an amendment to the Statutes enabling Lupa Systems LLC to acquire a holding of over 33.3% and up to 49% of the company without a public takeover bid (opting-up clause).

The Swiss Takeover Board (TOB) has now informed, that this opting-up clause adopted by the General Meeting is not effective from a takeover law perspective, because the additional quorum of the "majority of the minority" required under takeover law has not been reached, as abstentions must be counted as "no". However, this contradicts the Statutes of the MCH Group Ltd. According to this TOB decision, Lupa Systems LLC would then have to make a mandatory public offer if it acquired a stake of more than 33.3% in MCH Group Ltd. in conjunction with the planned capital increases.

With its ruling, the TOB approves the objection of LLB Swiss Investment AG on this point of the calculation of the "majority of the minority". The TOB rejects all other points of objection.

The MCH Group will now analyse the TOB decision, determine the next steps to be taken and issue information on these.

Note: The provisions of the TOB decision of 20 August 2020 will be published accordingly by MCH Group within the next three stock exchange trading days.

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