



Corporate News dated 24 May 2019

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Public Purchase Offer – Pierer Industrie AG publishes offer to the shareholders of SHW AG

- **Offer price: EUR 19.87 per SHW share**
- **Acceptance period starts on 24.5.2019 and ends on 21.6.2019**

On 23 April 2019, Pierer Industrie AG has published its decision to launch a public purchase offer for the acquisition of all shares of SHW AG (ISIN DE000A1JBPV9) pursuant to section 39 (2) sentence 3 no. 1 Stock Exchange Act (BörsG). In this context, Pierer Industrie AG has also announced its intention to initiate the withdrawal of the admission of the SHW shares from trading in the regulated market of the Frankfurt Stock Exchange.

Today, Pierer Industrie AG published the offer document. The offer is aimed at the acquisition of all bearer shares in SHW AG. The offer price amounts to EUR 19.87 per SHW share and corresponds to the six-month average share price per SHW share during the last six months prior to the publication of the intention to propose the offer.

The offer may be accepted from 24 May 2019 up to and including 21 June 2019.

The published offer document contains all relevant information on the offer and is available on the internet at www.piererindustrie.at under the heading "Capital Market".

Since 17 May 2019, the shares of SHW AG are admitted to the free trade segment of the Munich stock exchange, m:access. In addition, tradability of the SHW shares via the electronic trading system XETRA of the Frankfurt Stock Exchange by means of inclusion of the SHW shares in the open market (quotation board) of the Frankfurt Stock Exchange is maintained.

Disclaimer:

This announcement does neither constitute an offer to buy nor an intimation to submit a proposal for the sale of securities of SHW AG. The offer to purchase SHW shares will be subject exclusively to the terms and conditions specified by Pierer Industrie AG in the offer document as authorized by the Federal Financial Supervisory Authority (BaFin).

This press announcement does not release the respective SHW shareholder from his/her obligation to examine the information contained in the offer document and – taking into account all available sources of information, all individual circumstances of the shareholder (in particular with regard to the individual tax situation), the applicable statutory provisions for the shareholder and the personal assessment of the future development of the share price of the SHW share – to make his/her own decision about whether or not to accept the purchase offer.



Pierer Industrie AG points out that it is not in a position and is not obliged to verify whether the SHW shareholders comply with all obligations of the individually applicable statutory provisions upon acceptance of the purchase offer. Shareholders of SHW AG wishing to accept the purchase offer should examine whether the acceptance of the purchase offer is compatible with legal obligations arising out of their personal circumstances (e.g., sales restrictions). Furthermore, Pierer Industrie AG recommends that all shareholders subject to the laws of a foreign jurisdiction may obtain information about and comply with the applicable laws. Pierer Industrie AG assumes no liability for the decision of a shareholder and recommends that each shareholder of SHW AG obtains the necessary individual tax and legal advice, if necessary.

Wels, 24 May 2019

Pierer Industrie AG