



Corporate News dated 2 May 2019

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Public Purchase Offer – Pierer Industrie AG announces offer price of EUR 19.87 per SHW share

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.

The Federal Financial Supervisory Authority (BaFin) has reported that the applicable six-month average share price per SHW share pursuant to section 5 (1) WpÜG-Offer Regulation during the last six months prior to the publication of 23 April 2019 pursuant to section 10 (1) no. 1 WpÜG amounts to EUR 19.87 per share. Subject to the approval of the offer document by the Federal Financial Supervisory Authority (BaFin), Pierer Industrie AG will therefore offer the shareholders of SHW AG a cash payment of EUR 19.87 per SHW share as consideration. The purchase offer will be executed on the terms and conditions contained in the offer document.

Subject to a positive decision by the Munich Stock Exchange, SHW AG intends to continue the public trading in SHW shares in the open market / m: access of the Munich Stock Exchange. 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 shall also be 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 is subject exclusively to the terms and conditions specified in the offer document. After the offer document has been approved by the Federal Financial Supervisory Authority, the Bidder will publish the offer document without delay. The terms and conditions in the offer document may differ from the general information described in this release. Investors and holders of shares in SHW AG are strongly advised to read and examine in detail the offer document and all other documents relating to the purchase offer, as soon as they have been published, as they will contain important information, and, where appropriate, to obtain independent expert advice to assess the content of the offer document.

Wels, 2 May 2019

Pierer Industrie AG