



Press Release

ALTANA AG acquires majority stake in Von Roll Holding AG from the von Finck family and announces public tender offer

- **ALTANA has entered into agreements with the major shareholders and management of Von Roll Holding AG to acquire 84.3 percent of the outstanding shares at a price of 0.86 Swiss francs per share**
- **ALTANA has announced a public tender offer for all shares of Von Roll Holding at the same price**
- **Combined innovative strength for the expansion of electromobility and renewable energies**

Breitenbach/Wesel, August 11, 2023 – ELANTAS GmbH, a subsidiary of the specialty chemicals group ALTANA AG, has concluded a share purchase agreement with the von Finck family and tender agreements with Von Roll Management, under which ELANTAS will acquire a total stake of 82.6 percent in Von Roll Holding AG. Von Roll Holding AG holds 2 percent of its own shares, and so ELANTAS will acquire 84.3 percent of the outstanding shares. "After more than 20 years of involvement and the recent successful realignment of the group of companies, the von Finck family is selling its shares of 80.9 percent to the strategic investor ALTANA AG in the sense of a succession," said Dr. Peter Kalantzis, Chairman of the Board of Directors of Von Roll Holding AG.

At the same time, ELANTAS and Von Roll Holding AG have announced a binding agreement under which ELANTAS will make a public offer to acquire all publicly held shares of Von Roll Holding AG for CHF 0.86 net per share in cash. The offer price corresponds to the purchase price agreed with the von Finck family for each share. It represents a premium of 8.9 % over the volume-weighted average price of the last 60 trading days and of 10.3 % to the closing price of Von Roll Holding shares on August 10, 2023. The pre-announcement of the public tender offer by ELANTAS GmbH was published today before the start of trading.

Von Roll and ELANTAS GmbH have entered into a transaction agreement in the context of the public tender offer. Based on an external valuation report (Fairness Opinion) by IFBC, Zurich, the Board of Directors of Von Roll Holding AG considers the public tender offer to be fair from a financial point of view and in the interest of Von Roll Holding AG and all of this company's stakeholders. The Board of Directors will recommend the acceptance of the tender offer to the shareholders in its report on the offer and will comment in detail on the offer in its report, which will be published in the offer document of ELANTAS GmbH, as well as give reasons for its recommendation to tender.

"Being part of the ALTANA Group opens up attractive opportunities for Von Roll Holding AG to further expand its successful business development of recent years," says Von Roll CEO, Dr. Christian Hennerkes. "The products, activities, and global presence of the two companies complement each other ideally. By

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combining our innovative strength, we can drive technological change even more strongly with our innovative solutions.”

Ravindra Kumar, President of ELANTAS, remarked: “Together we will make a decisive contribution to the energy and mobility transition. The acquisition puts us in an excellent position for this rapidly advancing transformation.” Von Roll’s technologies and products are used, for example, in wind turbines, electric cars, and industrial plants. The company’s novel insulation systems and special resins for the high-voltage sector are particularly future-oriented. Martin Babilas, the CEO of ALTANA AG, said: “With this acquisition, we are bolstering our innovative prowess and continuing to implement ALTANA’s strategy of generating value-creating growth through targeted acquisitions.”

The tender offer and the share purchase agreement are subject to the customary conditions and regulatory approvals for this type of transaction. The pre-announcement of the public tender offer contains the principal terms of the offer. It can be found at <https://voranmeldung.elantas.de>. The offer prospectus is expected to be published in September. The transaction is expected to be completed in November 2023. Subsequently, Von Roll is to be delisted from the SIX Swiss Exchange.

About ALTANA:

ALTANA is a global leader in true specialty chemicals. The Group offers innovative, environmentally compatible solutions for coating manufacturers, paint and plastics processors, the printing and packaging industries, the cosmetics sector and the electrical and electronics industry. The product range includes additives, special coatings and adhesives, effect pigments, sealants and compounds, impregnating resins and varnishes, and testing and measuring instruments. ALTANA’s four divisions, BYK Additives & Instruments, ECKART Effect Pigments, ELANTAS Electrical Insulation, and ACTEGA Coatings & Sealants, all occupy a leading position in their target markets with respect to quality, product solution expertise, innovation, and service.

Headquartered in Wesel, Germany, the ALTANA Group has 48 production sites and 63 service and research laboratories worldwide. Throughout the Group more around 7,000 people work to ensure the worldwide success of ALTANA. In 2022, ALTANA achieved sales of more than 3 billion euros. Around 7 percent of sales are invested in research and development every year. Its high earning power and high growth rate make ALTANA one of the most innovative, fastest growing, and profitable chemical companies in the world.

www.altana.com

About ELANTAS:

ELANTAS, a company of ALTANA AG, produces protective materials and liquid insulating materials for the electrical and electronics industry. The products are used, for example, in electric motors, household appliances, cars, generators, wind turbines, transformers, capacitors, lights, and sensors. They help product developers build ever smaller and more powerful electrical and electronic devices, thus saving material and energy. At the same time, the products help to extend the life cycle of electrical and electronic components. ELANTAS is represented by twelve manufacturing companies in all the world’s major regions. In 2022, the company employed 1,083 people.

www.elantas.com

About Von Roll Holding AG:

Founded in 1823, Von Roll is one of the most well-established companies in Switzerland. In the course of Von Roll’s history, the company has had to adapt several times to a changing market environment and in the process evolved from the largest Swiss steel and ironworks into a state-of-the-art industrial company that is helping to drive the energy revolution.

Today, Von Roll is the global market leader for electrical insulation systems used in the largest wind turbines, develops high-performance technical materials for the next generation of batteries in the field of electromobility, and produces particularly environmentally friendly plastics for the aircraft industry. With 14 sites worldwide and some 1,000 employees, the group supplies customers in more than 80 countries.

www.vonroll.com

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The offer described in this press release (Vorankündigung) (the Offer) is not being made and will not be made, directly or indirectly, in or into, or by use of the mails of, or by any means or instrumentality of interstate or foreign commerce of, or of any facilities of a national securities exchange of, the United States or to any U.S. Person. This includes, but is not limited to, facsimile transmission, electronic mail, telex, telephone, the internet and other forms of electronic communication. Accordingly, copies of the documents and materials relating to the Offer and any other documents or materials relating to the Offer are not being, and must not be, directly or indirectly, mailed or otherwise transmitted, distributed or forwarded (including, without limitation, by custodians, nominees or trustees) in or into the United States or to a U.S. Person and securities cannot be tendered in the Offer by any such use, means, instrumentality or facility or from or within or by persons located or resident in the United States or by any U.S. Person. Any purported tender of securities in the Offer resulting directly or indirectly from a violation of these restrictions will be invalid and any purported tender of securities made by a person located in the United States, a U.S. Person, by any person acting for the account or benefit of a U.S. Person, or by any agent, fiduciary or other intermediary acting on a non-discretionary basis for a principal giving instructions from within the United States will be invalid and will not be accepted. Each holder of securities participating in an Offer will be required to represent that it is not a U.S. Person and is not acting for the account or benefit of a U.S. person, is not located in the United States and is not participating in such Offer from the United States, or it is acting on a non-discretionary basis for a principal located outside the United States that is not giving an order to participate in such Offer from the United States and who is not a U.S. Person. As used in this document, "United States" means the United States of America, its territories and possessions (including Puerto Rico, the U.S. Virgin Islands, Guam, American Samoa, Wake Island and the Northern Mariana Islands), any state of the United States of America and the District of Columbia. The Offeror reserves the right, in its sole discretion, to reject as invalid any acceptances of the Offer by holders who are unable to provide the above representations.

Neither this press release nor the Offer is not being made by, and has not been approved by, an authorized person for the purposes of section 21 of the Financial Services and Markets Act 2000. In the United Kingdom ("U.K."), this press release and any other documents relating to the Offer is/will be directed only at persons (i) who have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order"), (ii) falling within article 49(2)(a) to (d) ("high net worth companies, unincorporated associations, etc.") of the Order or (iii) to whom an invitation or inducement to engage in investment activity (within the meaning of section 21 of Financial Services and Markets Act 2000) in connection with the offer to purchase securities may otherwise lawfully be communicated (all such persons together being referred to as "relevant persons"). No communication in respect of the Offer must be acted on or relied on by persons who are not relevant persons. The Offer, any investment or investment activity to which this press release relates is/will be available only to relevant persons and will be engaged in only with relevant persons.