



Press Release

ALTANA AG publishes prospectus of the public tender offer for all publicly held shares of Von Roll Holding AG

Breitenbach/Wesel, September 8, 2023 – ELANTAS GmbH ("ELANTAS"), a subsidiary of the specialty chemicals group ALTANA AG, has released the prospectus today for the public tender offer ("Offer") targeting all publicly held shares of Von Roll Holding AG ("Von Roll"; SIX: ROL), at a price of 0.86 Swiss francs net per share in cash. The preliminary announcement of the Offer was made on August 11, 2023.

The merger of ELANTAS and Von Roll combines the innovative strength of the two companies with the aim of expanding electromobility and renewable energies. Based on an external valuation report ("Fairness Opinion") issued by IFBC in Zurich, the Board of Directors of Von Roll has unanimously endorsed the recommendation for shareholders to embrace the offer and tender their shares. The report of the Board of Directors containing the recommendation and the rationale behind it is included in the offer prospectus. The offer prospectus including the Board of Directors' report as well as the "Fairness Opinion" are available on <https://transaktion.elantas.de>.

The Offer Period is expected to commence on September 25, 2023 and to end on October 27 2023, at 16:00, CEST. The Offer is slated to be completed in November 2023 and is subject to customary offer conditions, including regulatory approvals. A detailed indicative timetable is delineated in the Offer Prospectus.

ELANTAS has entered into a share purchase agreement with the von Finck family and tender agreements with Von Roll's management, according to which ELANTAS will acquire a total stake of 82.57 percent in Von Roll, at the stipulated offer price of 0.86 Swiss francs per share. In the span between the initial pre-announcement of the offer and the close of the stock exchange on September 6, 2023, ELANTAS has additionally acquired 11,2 million shares of Von Roll on the market, accounting for 3,13 percent of the total share capital.

Taking into account the (i) shares encompassed by the share purchase agreement with the von Finck family, (ii) the two tender agreements, (iii) the shares acquired on the market, and (iv) the 1,99% treasury shares owned by Von Roll, ELANTAS holds a total of 313'444'063 Von Roll shares as of September 6, 2023, corresponding to 87,69% of the share capital documented in the commercial register. Excluding the inactive voting rights associated with Von Roll's self-owned shares, ELANTAS currently holds 87,44% of Von Roll's voting rights.

Following the completion of the offer, ELANTAS intends to undertake a squeeze-out and to pay compensation to the shareholders equivalent to the offer price. Consequently, the Von Roll shares are set to be delisted from the SIX Swiss Exchange.

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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, ECKART, ELANTAS, and ACTEGA, 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, and support product developers in building ever smaller and more powerful electrical and electronic devices, thus saving material as well as 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 major regions worldwide and employed a total of 1,083 people in 2022.

www.elantas.de

About Von Roll Holding AG:

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

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 around 1,000 employees, the Group supplies customers in more than 80 countries.

www.vonroll.com

The offer described in this press release (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

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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) who are not authorized persons." 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.