

## Major shareholders acquire control of SMT Scharf AG and make mandatory offer

- **Major shareholders jointly acquire 30.24 % of the voting rights in the company**
- **SMT Scharf reaches agreement with major shareholders on downlisting in the event of a successful offer**
- **Downlisting would involve a change from the Prime Standard to a high-quality segment of the regulated unofficial market of a German stock exchange**
- **Access to capital market remains secured**

Hamm, January 11, 2021 – SMT Scharf AG (German Securities Code (WKN) 575198, ISIN DE0005751986), one of the world's leading suppliers of customised transport solutions and logistics systems for underground mining, was informed today that, on the basis of the accession of Dr. Helmut Fink to a shareholders' agreement concluded on January 11, 2021 concerning collaboration in the exercising of shareholder rights including voting rights in relation to bearer shares of SMT Scharf AG, shareholders Shareholder Value Beteiligungen AG, Share Value Stiftung and Ms. Christiane Weispfenning have exceeded the 30 % threshold and thereby gained control of SMT Scharf AG in accordance with Sections 35 (1) and 29 (2) of the German Securities Acquisition and Takeover Act (WpÜG). The previous parties to the shareholders' agreement had already indicated since 2014 that they coordinate in the exercising of their voting rights. The major shareholders, some of which specialise in value-oriented investments in small and medium-sized companies in German-speaking countries and which recently already held 25.37 % of the voting rights of SMT Scharf AG, now hold a total of 1,397,295 voting rights out of a total of 4,620,000 voting rights of SMT Scharf AG. This corresponds to around 30.24 % of the voting rights and share capital of SMT Scharf AG. As bidders with discharging effect for Ms. Weispfenning and Dr. Fink, Shareholder Value Beteiligungen AG and Share Value Stiftung will make a mandatory offer in the meaning of Section 35 (2) WpÜG to acquire all of the bearer shares of SMT Scharf AG – after the German Federal Financial Supervisory Authority (BaFin) has approved the publication of an offer document. The offer price is to correspond to the statutory minimum price, which is expected to amount to EUR 8.22 per share on the basis of previous acquisitions.

The mandatory offer is also to include a purchase offer (Section 39 (2) and (3) of the German Stock Exchange Act [BörsG]) to enable the revocation of the admission of all of the shares of SMT Scharf AG to trading on the Regulated Market of the Frankfurt Stock Exchange. In this context, SMT Scharf AG and Shareholder Value Beteiligungen AG as well as Share Value Stiftung have concluded a downlisting agreement. Accordingly, SMT Scharf AG has undertaken to downlist to a high-quality segment of the regulated unofficial market of a German stock exchange under certain conditions. SMT Scharf AG plans to terminate the admission to trading on the Regulated Market of the Frankfurt Stock Exchange and in the Prime Standard segment, and to replace this with the inclusion of the shares in a high-quality segment of the regulated unofficial market of a German stock exchange.

Hans Joachim Theiss, CEO of SMT Scharf AG, comments: “Given the mandatory offer by our major shareholder, we have examined a downlisting and considered it reasonable in light of the current overall situation. SMT Scharf AG could save considerable costs with a downlisting, which would also help us to further reduce costs within the Group, given the extremely difficult corporate situation due to coronavirus. As far as future financing opportunities are concerned, access to the capital market remains secured. At the same time, this does not change the fact that we will continue to be open to dialogue, and communicate regularly and transparently to the capital market.”

### **About SMT Scharf:**

The SMT Scharf Group develops, manufactures and services transportation equipment for underground mining as well as for tunnel construction. Its main products include captivated railway systems that are deployed worldwide, primarily in hard coal mines, as well as in mines for gold, platinum and other metals. Such systems are required in order to transport material and personnel with payloads of up to 48 tonnes and on gradients of up to 30 degrees. SMT Scharf also supplies the mining sector with chairlifts. Since 2018, SMT Scharf’s diverse portfolio has also included rubber-wheeled diesel and electric vehicles for mining and tunnelling, including loaders, scissor lifts and underground trucks. As part of the further diversification of the business, the product range has been successfully expanded since 2019 to include electronic components and control systems for mining and other industries. Overall, the SMT Scharf Group is active with subsidiaries in eight countries, as well as commercial agencies worldwide. SMT Scharf generates a large share of its revenue in growing foreign markets such as China, Russia, Poland and South Africa. SMT Scharf AG has been listed in the Prime Standard (Regulated Market) of the Frankfurt Stock Exchange since 2007.

### **About the major shareholders:**

The major shareholders partly specialise in value-oriented investments in small and medium-sized companies in German-speaking countries. Both Shareholder Value Beteiligungen AG and Share Value Stiftung invest their funds primarily in listed stock corporations. The main strategy of Shareholder Value Beteiligungen AG is to invest in undervalued shares offering a high safety margin, in order to thereby minimise the risk for investors, while at the same time keeping potential returns high. Share Value Stiftung, a foundation established in 2003 by Günter Weispenning, pursues the aim of raising funds for charitable institutions in the areas of youth welfare, assistance for the elderly, as well as public health and welfare, with such assistance being provided on a Christian basis. Through shareholder value, it aims to make a contribution to the wellbeing of disadvantaged individuals within society.

Further information on Shareholder Value Beteiligungen AG can be found on the Internet at [www.svb-ag.de](http://www.svb-ag.de) and on Share Value Stiftung at [www.share-value.de](http://www.share-value.de).

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### Disclaimer

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