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PRESS RELEASE

Acting in Concert Group led by Luxempart agrees to tender its shares in Schaltbau Holding in a public takeover bid launched by the Carlyle Group

Luxembourg, August 9, 2021

On August 7, 2021, Schaltbau Holding AG announced that it has entered into a strategic partnership agreement with Funds advised by the Carlyle Group. It is stated that such agreement has the purpose to enter into a strategic partnership supporting the long-term growth and investment strategy of Schaltbau. In this context, funds advised by Carlyle have announced their intention to launch a voluntary public tender offer. This offer covers all outstanding shares, including shares issued following the conversion of the Convertible Bond launched earlier this year, and offers to pay a price of € 53.5 per share.

The Acting in Concert Group (AiC Group) of Luxempart, the Zimmermann family and Elrena GmbH has taken the irrevocable commitment to tender all its shares in the context of this offer, which remains subject to the approval of German regulatory authorities. With a combined stake of more than 20%, the AiC Group has been an anchor shareholder of Schaltbau for several years and has agreed to this change in ownership in order to support the company in its future development.

Regarding Luxempart, proceeds from this tender offer will amount to ca. € 70m, allowing Luxempart to realize an investment multiple of nearly 2.0x over an investment period of approximately 4 years. The price of € 53.5 per share presents a mark-up of 79.5% over December 31, 2020, and a mark-up of 44.6% over June 30, 2021.

For more information on the announcement: <http://ir.schaltbaugroup.com>

About Schaltbau

With annual group revenue of more than EUR 500 million and c. 3,000 employees, Schaltbau is an internationally leading supplier of systems and electromechanical components in the field of transportation technology and the capital goods industry. Under its core brands Schaltbau, Bode, Pintsch and SBRS, the Schaltbau Group develops a wide range of high-quality safety-critical technologies and customer-specific technological solutions for rolling stock, rail infrastructure, passenger vehicles and commercial vehicles. As one of the few specialists for smart direct current (DC) energy concepts, Schaltbau is also a driver of innovation for the fast-growing markets of new mobility, new energy and new industry.



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About Luxempart

Luxempart is a Luxembourg-based listed investment company with a net worth of EUR 1.7bn backed by Luxembourgish entrepreneurial families. With permanent capital and a professional investment team, Luxempart provides flexible long-term financing solutions to entrepreneurs, families and management and actively supports its portfolio companies in their growth and international expansion.

Luxempart's Direct Investment strategy consists in investing equity tickets ranging from EUR 25m up to EUR 100m in the DACH region, France, BeLux and Northern Italy.

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