



Media release

Decision of the Takeover Board 626/01 of 23 February 2016 regarding SCHMOLZ+BICKENBACH AG – Non-existence of an obligation to submit an offer and/or exception to such an obligation

Lucerne, February 24, 2016 - On 25 January 2016, Natixis S.A., Credit Suisse AG, J.P. Morgan Securities Plc, ING Bank N.V. and Liwet Holding AG submitted an application concerning the non-existence of an obligation to submit an offer and/or an exception of such an obligation regarding SCHMOLZ+BICKENBACH AG.

By decision of 23 February 2016, the Takeover Board decided as follows:

1. It is concluded that the refinancing, including a potential realization of the pledged shares of SCHMOLZ+BICKENBACH AG, does not trigger an obligation to submit an offer of Natixis S.A., Credit Suisse AG, J.P. Morgan Securities Plc, ING Bank N.V. and Liwet Holding AG and/or their beneficial owners respectively with regards to SCHMOLZ+BICKENBACH AG.
2. Natixis S.A., Credit Suisse AG, J.P. Morgan Securities Plc and ING Bank N.V. must inform the Takeover Board (i) in the case of a Deemed Mandatory Early Termination or an Enforcement Event, (ii) where, in the case of an Enforcement Event, registered shares of SCHMOLZ+BICKENBACH AG are acquired by Liwet Holding AG, either through own-name acquisition or under other circumstances, and (iii) if and how the voting rights related to the potentially acquired registered shares of SCHMOLZ+BICKENBACH AG will be exercised until they are sold on to a third party.
3. In accordance with arts. 6 and 7 of the Ordinance of the Takeover Board on Public Takeover Offers, SCHMOLZ+BICKENBACH AG is obliged to publish the dispositive part of this decision on 24 February 2016, including an indication as to the right of qualified shareholders to file an objection.
4. This decision will be published on the website of the Takeover Board as from the date of the publication by SCHMOLZ+BICKENBACH AG pursuant to above item 3 of the present dispositive part.
5. The fees charged to Natixis S.A., Credit Suisse AG, J.P. Morgan Securities Plc, ING Bank N.V. and Liwet Holding AG, for which they are jointly and severally liable, amount to CHF 25'000.

Objection

A shareholder providing evidence of holding at least 3 percent of the voting rights in SCHMOLZ+BICKENBACH AG, irrespective of whether they are exercisable or not (a qualified shareholder in the sense of art. 56 para. 3 of the Ordinance of the Takeover Board on Public Takeover Offers) may file an objection with the Takeover Board against this decision. The objection must be submitted to the Takeover Board (Übernahmekommission, Selnaustrasse 30, Postfach, CH-8021 Zürich, counsel@takeover.ch, Telefax: +41 58 499 22 91) within five trading days as from the publication of the decision of the Takeover Board on its website (www.takeover.ch). The time period starts on the first day of trading after the publication of the decision of the Takeover Board on its website. The objection must contain a formal application and a summary of the reasons, as well as proof of the holding in accordance with art. 56 paras. 3 and 4 of the Ordinance of the Takeover Board on Public Takeover Offers.



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About SCHMOLZ + BICKENBACH

The SCHMOLZ + BICKENBACH Group is today one of the world's leading providers of individual solutions in the special long steel products sector. The Group is one of the leading manufacturers of tool steel and non-corrosive long steel on the global market and one of the two largest companies in Europe for alloyed and high-alloyed constructional steel. With around 9,000 employees and in-house production and distribution companies in over 30 countries and on 5 continents, the company guarantees its customers a global supply and customer service, and offers them a complete production portfolio as well as sales and services around the world. They benefit from the company's technological expertise, the consistently high product quality around the world and detailed knowledge of local markets.