

MANDATE

31.03.2021

GLEISS LUTZ ADVISES SCHALTBAU HOLDING ON THE ISSUE OF A MANDATORY CONVERTIBLE BOND AND A PRE-PLACEMENT AGREEMENT WITH INVESTORS

A team of Gleiss Lutz is advising listed Schaltbau Holding AG, an internationally leading supplier of technological components and systems for mobile and stationary transportation technology and the capital goods industry, on the issue of a convertible bond with mandatory conversion at maturity ("Mandatory Convertible Bond").

As part of a public offer in Germany, the company is offering shareholders subordinated and unsecured mandatory convertible bearer bonds ranking pari passu among themselves with a total nominal amount of EUR 60 million and a maturity date of 30 September 2022 for subscription. Any Mandatory Convertible Bonds not subscribed will be acquired by investors, who have secured placement of the bond in the full amount by way of a pre-placement agreement concluded on 1 March 2021.

The expected net issue proceeds of around EUR 57.4 million will be used to finance the construction of a new production facility in Velden, selectively finance minor acquisitions in the areas of rolling stock and rail infrastructure and repay existing bank liabilities.

The following Gleiss Lutz team is advising Schaltbau on the transaction, preparation of this year's annual shareholders' meeting as well as employment law issues: Dr. Stephan Aibel (partner, lead, Corporate/Capital Markets), Dr. Kai Birke (partner, Finance), Alexander Gebhardt, Dr. Christina Aye (both counsel, Frankfurt), Dr. Walter Andert (Berlin), Jannik Hermes (Frankfurt, all Capital Markets), Dr. Thorsten Gayk (counsel, Corporate, Hamburg), Dr. Thomas Winzer (partner) and Katrin Braas (both Employment, Frankfurt).

Inhouse, the transaction was handled by General Counsel Thomas Wolf.

PLEASE NOTE:

This announcement is neither an offer nor a solicitation of an offer to purchase or subscribe for securities in the Federal Republic of Germany, Japan, Australia, Canada, the United States of America or any other jurisdiction.

The Mandatory Convertible Bonds and the subscription rights have not been and will not be registered under the Securities Act of 1933, as most recently amended (the "Securities Act"), or with any securities commission of individual states of the United States of America. The Mandatory Convertible Bonds and the subscription rights may not be offered, exercised, sold or delivered, either directly or indirectly, in the United States of America except pursuant to an exemption from the registration requirements of the Securities Act and the securities laws of each state of the United States of America. The same applies to any offer, sale or delivery to US persons as defined in the Securities Act.

PRESS

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