

## **Manz AG: No Mandatory Offer by anchor shareholder Shanghai Electric**

- *Option to conclude a voting agreement with Dieter Manz not exercised by deadline on May 24, 2017*
- *CEO Dieter Manz remains primary shareholder of the company*

Reutlingen, May 26, 2017 – Shanghai Electric Germany Holding GmbH has not exercised the option to conclude a voting agreement with primary shareholder Dieter Manz, CEO and founder of Manz AG, within the deadline period agreed upon in February 2016. The deadline period ended on May 24, 2017. With the voting agreement, the voting rights from the shares held by Dieter Manz would have also been attributed to Shanghai Electric in addition to the shares it acquired from the capital increase in May 2016.

As a consequence, Shanghai Electric will thus not be obliged to provide the company's shareholders with an offer to purchase their shares (mandatory offer). In this case, following the implementation of a mandatory offer, Dieter Manz would have been obligated to sell as many shares to Shanghai Electric as would be required in order for Shanghai Electric to attain a 30.1% participating interest in the company through its subsidiary.

Dieter Manz, who remains the primary shareholder of the company with an ownership share of 24.66%, explains: "With an ownership share of 19.67%, Shanghai Electric is an anchor shareholder and, at the same time, an important strategic partner for the further corporate development of Manz AG. With a free float of over 50%, we remain an attractive investment objective for investors."

The Shanghai Electric Group became involved with Manz AG as an anchor shareholder during the capital increase completed in May 2016. The goal was a strategic collaboration in automation technology and in the fields of Energy Storage and Solar. In this context, Manz AG, the Shanghai Electric Group and the Shenhua Group, the largest coal mining company in the world, entered into a strategic cooperation for the marketing and further development of Manz CIGS thin-film solar technology in January 2017. In addition to bundling strengths in the fields of energy generation, large-scale plant construction and globally leading, cutting-edge technology and the issuance of major orders with a total volume of 263 million euros to Manz AG, the founding of two joint ventures was a component of the cooperation agreement. Both the cooperatively founded research company and the joint company for marketing CIGS technology in China have meanwhile commenced operation.

Dieter Manz remarks: "Through strategic cooperation with Shanghai Electric, Manz has obtained even better access to the highly attractive Chinese market. At the same time, Shanghai Electric can realize the goal of further development and establishment of CIGS technology in China without additional investment in Manz AG, through participation in the joint ventures. We have thus created a win-win situation, in the truest sense of the word."

### Company profile:

#### Manz AG – passion for efficiency

As one of the world's leading high-tech equipment manufacturers, Manz AG, based in Reutlingen, Germany, is a pioneer for innovative products in fast-growing markets. Founded in 1987, the company has expertise in six technology sectors: automation, laser processing, screen printing, measurement technology, wet chemical and roll-to-roll processing. Manz deploys and continuously develops these technologies in three strategic business segments: Electronics, Solar and Energy Storage.

The company is headed by its founder, Dieter Manz, and has been listed on the stock exchange in Germany since 2006. It currently develops and produces in Germany, China, Taiwan, Slovakia, Hungary and Italy. It also has sales and service branches in the United States and India. Manz AG currently employs around 1,800 people, about half of which are in Asia. Manz's claim "passion for efficiency" offers the promise of production systems of the highest efficiency and innovation to its customers in dynamic, future-oriented industries. With its comprehensive expertise in developing new production technologies and related machines, the company contributes substantially to reducing production costs for end products and making them accessible to large groups of buyers the world over.

#### Investor Relations Contact

cometis AG  
Claudius Krause  
Tel.: +49 (0)611 – 205855-28  
Fax: +49 (0)611 – 205855-66  
E-mail: [krause@cometis.de](mailto:krause@cometis.de)

Manz AG  
Axel Bartmann  
Tel.: +49 (0)7121 – 9000-395  
Fax: +49 (0)7121 – 9000-99  
E-Mail: [abartmann@manz.com](mailto:abartmann@manz.com)

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