

26 February 2021

## **To the minority shareholders of Plc Uutechnic Group Oyj**

### **Redemption of minority shares in accordance with the Finnish Companies Act**

By a voluntary tender offer in accordance with the Securities Markets Act, SPX Flow Technology Germany GmbH ("SPX") has offered to acquire all of the issued and outstanding shares in Plc Uutechnic Group Oyj ("UTG") which are not held by UTG or any of its subsidiaries. The consideration offered in the public tender offer was EUR 0.60 per share. The tender offer period ended on 12 January 2021. As of the date hereof, SPX has by virtue of the tender offer gained title to a total of 55,340,599 shares in UTG, corresponding to 97.94 percent of all shares and votes in UTG.

Consequently, SPX has the right to redeem the shares of the minority shareholders in UTG for a fair price in accordance with Chapter 18, Section 1 of the Finnish Companies Act. Information regarding the redemption right has been registered with the Finnish Trade Register on 28 January 2021.

### **Application for the initiation of redemption proceedings**

On 20 January 2021, SPX has submitted a request for the appointment of an arbitral tribunal and for the initiation of arbitration proceedings in accordance with Chapter 18 of the Companies Act to the Redemption Board of the Finland Chamber of Commerce.

In its application, SPX has requested the Redemption Board to appoint an arbitral tribunal. In addition, SPX has requested the Redemption Board to petition a court for the appointment of a special representative to look after the interests of minority shareholders in the arbitration in accordance with Chapter 18, Section 5 of the Companies Act.

SPX will request the arbitral tribunal appointed by the Redemption Board to confirm that SPX has the right to redeem the shares of the minority shareholders in UTG for the price of EUR 0.60 per share in accordance with Chapter 18 of the Companies Act and to confirm that SPX has the right to acquire ownership of the minority shares in UTG immediately upon posting a security approved by the arbitral tribunal for the payment of the redemption price.

SPX's application and the Redemption Board's letter and rules will be delivered by post to all UTG's minority shareholders' whose address is known to UTG.

### **Special representative**

On 23 February 2021, with its decision no. 21/8024 the District Court of Varsinais-Suomi has appointed Attorney-at-law Tarja Wist as the special representative. The contact information of the special representative are as follows:

Attorney-at-law Tarja Wist  
Wist Attorneys - Asianajotoimisto  
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According to the Companies Act, the special representative's task is to look after the interests of the minority shareholders in the arbitration. The special representative shall have the right and the obligation to make a case on behalf of the minority shareholders and to present evidence in support thereof in the arbitration proceedings. As the special representative looks after the interests of all minority shareholders in the arbitration, the minority shareholders are not required to personally take any action in the proceedings, unless they wish to do so.

A notice regarding the redemption proceedings will be published in the Finnish Official Gazette on or about 5 March 2021.

SPX FLOW TECHNOLOGY GERMANY GMBH

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Attorney-at-law, Helsinki  
Laura Parkkisenniemi  
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On behalf of SPX Flow Technology Germany GmbH