

# Heliograph Holding GmbH

Krailling, Germany, 18 June 2019

## **Announcement on compensation to shareholders during cool down period**

On 29 April 2019, Heliograph Holding GmbH, company registration no. HRB 176787 (“Heliograph”) published an offer document setting out the terms for Heliograph’s mandatory purchase offer to the shareholders of Glunz & Jensen Holding A/S, company registration no. 10239680 (“Glunz & Jensen”). In accordance with the terms set out in the offer document, Heliograph offered to pay the shareholders DKK 44.40 per share of nominal value DKK 20 (the “Offer Price”) in Glunz & Jensen.

The offer period expired on 28 May 2019 at 23:59 CET. Heliograph received acceptance from the shareholders of Glunz & Jensen representing 725 shares of nominal value DKK 20 (the “Accepting Shareholders”).

Pursuant to Section 7(1) of the Executive Order no. 1171 of 31 October 2017 on Takeover Offers, Heliograph is required to compensate any Accepting Shareholder if Heliograph purchases shares in Glunz & Jensen at a higher purchase price than the Offer Price within a period of six months after the expiry of the offer period.

As disclosed on 7 June, 11 June and 12 June 2019, Heliograph has been purchasing shares at a higher price than the Offer Price since the expiry of the offer period and Heliograph may continue to purchase shares in Glunz & Jensen at a higher purchase price during the coming months.

To adhere to the obligation in Section 7(1) of the Executive Order no. 1171 of 31 October 2017 on Takeover Offers, Heliograph will after the end of the six months period following expiry of the offer period (i.e. after 29 November 2019) compensate all Accepting Shareholders with an amount equal to the difference between the Offer Price and the highest purchase price paid for shares in Glunz & Jensen by Heliograph during the six months period after the expiry of the offer period.

Any questions to this announcement can be directed to:

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