

Heliograph Holding GmbH

Announcement on compensation to shareholders upon termination of 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 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.

The six months’ period following the offer period expired on 29 November 2019. The highest purchase price for shares in Glunz & Jensen paid by Heliograph within this period is DKK 100 per share of nominal DKK 20 (“Highest Purchase Price”). Heliograph will consequently initiate payment to compensate the Accepting Shareholders with an amount per share sold in the offer equal to the difference between the Offer Price and the Highest Purchase Price (i.e. DKK 55.60). Payment will be made through the respective Accepting Shareholders’ accountholding institutions.