

**The Court Terminates Proceedings in Connection with the Claim of the Minority Shareholders of Olainfarm for Cancellation of the AB City Mandatory Share Buyback Offer**

Today, the Administrative Regional Court completely terminated the proceedings initiated in connection with the claim of shareholders of JSC Olainfarm Mārcis Judzis and Agris Auce to annul the decision of the Financial and Capital Market Commission (FCMC), by which the FCMC allowed AB City to make a mandatory buyback offer for the shares of Olainfarm.

The court decided to terminate the proceedings, finding that A. Auce and M. Judzis had no grounds to bring such a claim to court. Thus, their efforts to suspend the mandatory buyback of Olainfarm shares have been legally unfounded and will not affect the transactions concluded during the mandatory buyback.

As reported, the mandatory buyback of Olainfarm shares ended on August 17, during which minority shareholders sold a total of 2,427,408 shares to AB City, the parent company of the Repharm Group. This represents 17.23% of the total number of Olainfarm voting shares, and in total the minority shareholders have received 22.477 million euros for these shares.

In addition, AB City has made an offer to buy back Olainfarm shares until August 25, maintaining the same price (9.26 euros), which was determined in accordance with the method specified in the Financial Instrument Market Law. For this purpose, AB City still has reserved funds in the amount of more than 65 million euros.

**For further information:**

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