



EQS-Ad-hoc: Lenzing AG / Key word(s): Capital Increase

Lenzing AG: Lenzing launches approx. EUR 400 million fully underwritten capital increase with subscription rights

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Lenzing launches approx. EUR 400 million fully underwritten capital increase with subscription rights

- Cash capital increase with subscription rights of approximately EUR 400 million gross proceeds
- The offer is subject to the approval and publication of the prospectus for the Offering by the Austrian Financial Market Authority, which is expected for today
- The subscription price has been set at EUR 33.10 per share
- Per 11 shares held, each shareholder can subscribe to 5 new shares.
- The indirect majority shareholder of Lenzing, B&C Group, has committed to subscribe for all of its subscription rights
- The subscription period is expected to commence on 21 June 2023 (inclusive) and to end on 5 July 2023 (inclusive)
- The subscription rights are expected to trade from 21 June 2023 (inclusive) until 29 June 2023 on the Official Market of the Vienna Stock Exchange
- International private placement of any unsubscribed new shares is expected to take place on 5 July 2023
- Lenzing plans to use the proceeds to strengthen its financial position and support the execution of its "Better Growth" corporate strategy

Lenzing – The management board of Lenzing Aktiengesellschaft ("**Lenzing**" or the "**Company**"), with the approval of the supervisory board, has decided to launch a fully underwritten capital increase against contribution in cash with subscription rights for existing shareholders to raise gross proceeds of approximately EUR 400 million (the "**Offering**"). The proceeds of the Offering will be used to strengthen Lenzing's balance sheet and liquidity position and provide additional flexibility to further support the execution of its "Better Growth" corporate strategy.

Main Terms of the Offering

The Offering will result in the issuance of 12,068,180 new no-par value bearer shares with an entitlement to dividends as of 1 January 2023 (the "**New Shares**") at a subscription price of EUR 33.10 per New Share (the "**Subscription Price**"), representing a 35.9% discount to the TERP (theoretical ex-rights price) based on the closing price of Lenzing's shares on 15 June 2023. The gross proceeds of the Offering will amount to approximately EUR 400 million.

Each shareholder of Lenzing will receive one subscription right for each Lenzing share held as of 11:59 p.m. Central European Summer Time on 16 June 2023. The subscription ratio is 11 to 5, so that shareholders (or holders of subscription rights) are entitled to subscribe for 5 New Shares of Lenzing for every 11 existing shares (or for the equivalent number of subscription rights). There will be no compensation for subscription rights not exercised; however, the subscription rights are transferable and can be traded on the Official Market of the Vienna Stock Exchange during the trading period indicated below. One existing shareholder has waived its right to four subscription rights in order to provide for an even Subscription Ratio.

Any New Shares not subscribed for by existing shareholders or holders of subscription rights will be offered for sale to selected institutional and other qualified investors pursuant to applicable private placement exemptions, with the offer price in such private placement being at least equal to the Subscription Price.

Subscription Commitment

B&C Group, which indirectly holds 52.25% of Lenzing's share capital, has committed to subscribe pro-rata to their shareholding for 6,305,315 New Shares in the Offering at the Subscription Price (equivalent to approximately EUR 209 million).

Indicative Timetable of the Offering

Subject to the publication of the prospectus as approved by the Austrian Financial Market Authority (FMA), the New Shares will be offered to existing shareholders by way of an indirect subscription right (*mittelbares Bezugsrecht*) in accordance with section 153 para 6 of the Austrian Stock Corporation Act with Erste Bank Group AG acting as subscription agent during the subscription period, which is expected to run from Wednesday, 21 June 2023 (inclusive) until 5 July 2023 (inclusive). Subscription rights will be traded on the Official Market of the Vienna Stock Exchange under ISIN AT0000A35PJ0 from 21 June 2023 (inclusive) up to 29 June 2023 (inclusive). The existing Lenzing shares will be traded "ex subscription rights" from 19 June 2023 onwards.

Settlement and delivery and trading in the Prime Market segment of the Vienna Stock Exchange of the New Shares under the existing ISIN AT0000644505 is expected to commence on 10 July 2023, conditional upon the registration of the capital increase with the companies register. The right to terminate the offer is reserved.

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Stabilisation / EU Regulation 2014/596 / EU Regulation 2016/1052 / Austrian law.

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End of Inside Information

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