

EANS-Adhoc: PALFINGER - Minimum threshold for takeover bid Norwegian TTS Group ASA not reached

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As announced in the adhoc release from June 19th 2016, the PALFINGER Group lodged a takeover bid on July 18th 2016 for the shares in TTS Group ASA, which is listed on the Oslo Stock Exchange. One condition for closing the takeover bid by PALFINGER was the acceptance of more than 90% shares in TTS on a fully diluted basis.

The acceptance period for the offer expired at 16:30 today. PALFINGER did not receive the required acceptances of more than 90%; therefore, the PALFINGER Group will not takeover TTS on the basis of the placed takeover bid from July 18th 2016.

Further inquiry note:

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sector: *Machine Manufacturing*

ISIN: *AT0000758305*

indexes: *Prime Market*

stockmarkets: *official market: Wien*

language: *English*



Aussendung übermittelt durch euro adhoc
The European Investor Relations Service