

# Ad hoc Release

## 10/01/2022

AT & S Austria Technologie & Systemtechnik  
Aktiengesellschaft

### **AT&S decides to issue a subordinated bond (hybrid bond) and invites holders of outstanding 2017 hybrid bonds to tender those for purchase in cash**

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The Management Board of AT & S Austria Technologie & Systemtechnik Aktiengesellschaft ("AT&S") has decided – based on today's approval from the Supervisory Board and subject to market conditions – to issue a deeply subordinated bond with an indefinite term and an early redemption option by AT&S after five years (the "Hybrid Bond"). HSBC Bank plc, Morgan Stanley Europe SE have been mandated as Joint Global Coordinators and Joint Bookrunners, Erste Group Bank AG has been mandated as Joint Bookrunner.

AT&S targets an issue volume of at least EUR 300m up to benchmark size. The issue will be directed exclusively to professional and institutional investors and the Bonds will have a minimum denomination of EUR 100,000; a retail offer will not take place. The total issue amount has not yet been determined and will be set in the course of a book-building procedure. Further details of the issuance including nominal volume, issue price and coupon will be subject to then applicable market conditions and determined based on investor feedback/dialogue within such a book-building procedure. The issue is expected to settle in January 2022.

The potential proceeds of the issue shall support the strategic investment program as the basis for the planned, long-term profitable growth. Furthermore, the potential proceeds are intended to strengthen AT&S's capital base and to optimize the balance sheet structure via an IFRS equity instrument. Moreover, it is intended to use such proceeds to refinance the 2017 Bond as described below and for general corporate and (re)financing purposes.

In connection with the issuance of the new Hybrid Bond, AT&S invites eligible holders of the outstanding EUR 175,000,000 Undated Resettable Fixed Rate Subordinated Notes (XS 1721410725) issued by AT&S on November 24, 2017 (the "2017 Bond") to tender the 2017 Bond for purchase by AT&S in cash, subject to the conditions described in the Tender Offer Memorandum of AT&S dated January 10, 2022 (the "TOM") (the "Offer").

The purchase price for the 2017 Bond is 103.70% or EUR 1,037 per EUR 1,000 principal amount on the basis of a settlement date of January 20, 2022. In addition, AT&S will also pay accrued interest in respect of the 2017 Bond accepted for purchase pursuant to the Offer. The TOM is available from Lucid Issuer Services (the "Tender Agent") during the offer period which will start on January 10, 2022 and which is expected to end on January 17, 2022, 5.00 pm CET. The Offer is being made as part of AT&S's commitment to pro-actively manage the Company's upcoming redemptions and to optimize its debt maturity profile.

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The distribution of this announcement and the offer and sale of the Hybrid Bond referred to in this announcement, may be restricted by law in certain jurisdictions and persons reading this announcement should inform themselves about and comply with any such restrictions. Any failure to comply with such restrictions may constitute a violation of securities laws of any such jurisdiction. In connection with the listing of the Hybrid Bond on the Official Market (*Amtlicher Handel*) of the Vienna Stock Exchange, a prospectus approved by FMA (*Österreichische Finanzmarktaufsichtsbehörde*) will be published and made available on the website of AT&S. This announcement does not constitute a recommendation with respect to the private placement of the Hybrid Bond. Investors should consult a professional advisor as to the suitability of the private placement for it.

In line with foreign securities laws, particularly the US Securities Act of 1933, as amended ("Securities Act"), the Hybrid Bond has not been registered and will not be registered with foreign securities authorities and in particular may not be offered or sold in the United States of America ("USA") without registration or an exemption from the registration requirements of the Securities Act. This announcement is addressed exclusively to persons legally entitled to receive it. In particular, it is not addressed to U.S. citizens or persons resident in the USA, Australia, Canada, Japan, the United Kingdom of Great Britain and Northern Ireland, Singapore, Belgium, France or Italy. This announcement may not be disseminated in and/or within the USA, Australia, Canada or Japan or any other jurisdiction in which the distribution or dissemination may be unlawful and may not be distributed or forwarded to publications that are widely available in the USA. There will be no public offer of securities in the USA.

MiFID II target market of the hybrid bond: eligible counterparties and professional clients only (all distribution channels). No EU PRIIPS or UK PRIIPS key information document (KID) has been prepared. No sale to EEA or United Kingdom retail investors.

### **AT & S Austria Technologie & Systemtechnik Aktiengesellschaft – Advanced Technologies & Solutions**

AT&S is a leading manufacturer of high-end printed circuit boards and IC substrates. AT&S industrialises leading-edge technologies for its core business segments Mobile Devices & Substrates, Automotive, Industrial and Medical. AT&S has a global presence with production sites in Austria (Leoben, Fehring) and plants in India (Nanjangud), China (Shanghai, Chongqing) and Korea (Ansan near Seoul). The company employs roughly 12,500 people. For further information please visit [www.ats.net](http://www.ats.net)

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