



Industries AG ■

## Adhoc release

Wels, 3 January 2018

### **KTM Industries initiates delisting of Pankl shares**

- **Takeover bid to the shareholders of Pankl at the price of EUR 42.18 per Pankl share**

#### **KTM Industries initiates delisting of the shares of Pankl Racing Systems AG**

On 3 January 2018 the Stock Exchange Act 2018 (Börseggesetz 2018) came into force, which now provides for the possibility of a voluntary withdrawal from the Official Market (*Amtlicher Handel*) for listed stock corporations (so-called "delisting").

The shares of Pankl Racing Systems AG, FN 143981m, Industriestraße West 4, 8605 Kapfenberg, are listed at the Vienna Stock Exchange under ISIN AT0000800800 and are admitted to trading on the Official Market (*Amtlicher Handel*). KTM Industries AG currently holds 2,977,681 shares of Pankl Racing Systems AG. This corresponds to approximately 94.53% of the share capital and voting rights of Pankl Racing Systems AG.

Today, KTM Industries AG has requested as shareholder pursuant to section 38 para 7 Stock Exchange Act 2018 that Pankl Racing Systems AG shall apply for the revocation of the admission to trade its 3,150,000 shares (ISIN AT0000800800) on the Official Market (*Amtlicher Handel*) of the Vienna Stock Exchange.

#### **Takeover bid to the shareholders of Pankl Racing Systems AG**

Further, KTM Industries AG has informed Pankl Racing Systems AG, that KTM Industries AG will launch a takeover bid for the termination of the trading permission according to section 38 para 6 to 8 Stock Exchange Act 2018 in conjunction with the 5<sup>th</sup> part of the Austrian Takeover Act to protect the shareholders. The takeover bid is addressed to the shareholders of Pankl Racing Systems AG, Industriestraße West 4, 8605 Kapfenberg, FN 143981m.

The offer price will be EUR 42.18 per share of Pankl Racing Systems AG, provided that after obtaining a "fairness opinion" this offer price is not "obviously below the actual value of the company" as stated in section 27e Austrian Takeover Act. If this should be the case, the offer price shall correspond to the reasonable value according to the "fairness opinion".

The offer is aimed at the acquisition of all Pankl-shares that are not held by KTM Industries AG or parties acting in concert with it. Thus, the offer is aimed at the acquisition of 95,235 Pankl-shares.

The purpose of the offer is the termination of the admission to trade the shares of Pankl Racing Systems AG on the Vienna Stock Exchange.

## Legal disclaimer

THIS ANNOUNCEMENT DOES NEITHER CONSTITUTE AN OFFER TO ACQUIRE NOR AN INTIMATION TO SUBMIT A PROPOSAL FOR THE ACQUISITION OF SECURITIES OF KTM INDUSTRIES AG AND/OR PANKL RACING SYSTEMS AG.

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Bloomberg: KTMI:AV