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**THIS ANNOUNCEMENT CONSTITUTES AN ANNOUNCEMENT ISSUED IN ACCORDANCE WITH SECTION 4(2) OF THE DANISH EXECUTIVE ORDER NO. 636 OF 15 MAY 2020 ON TAKEOVER OFFERS.**

25 May 2023

**PUBLICATION OF OFFER DOCUMENT FOR THE ALL-CASH VOLUNTARY RECOMMENDED PUBLIC TAKEOVER OFFER FOR SIMCORP A/S**

With reference to the announcement of 27 April 2023 regarding the entering into of a binding agreement between Deutsche Börse AG ("DB1") ("Deutsche Börse") and SimCorp A/S ("SIM") ("SimCorp") (the "Agreement"), pursuant to which Deutsche Börse will make an all-cash voluntary recommended public takeover offer to acquire all of the shares (excluding treasury shares) in SimCorp at a price of DKK 735.0 per share (the "Offer" and the "Offer Price" respectively), Deutsche Börse has today published the offer document approved by the Danish Financial Supervisory Authority, including an acceptance form, in accordance with Sections 4(2) and 21 of the Danish Executive Order no. 636 of 15 May 2020 on Takeover Offers (the "Danish Takeover Order") (the "Offer Document").

The Offer Document contains the full terms and conditions of the Offer. The Offer Document can, subject to certain restrictions, be viewed and downloaded at <https://www.deutsche-boerse.com/dbg-de/investor-relations/mitteilungen-und-services/simcorp>.

The offer period for the Offer commences on 25 May 2023 and remains valid until 13 July 2023 at 23:59 (CEST) (the "Offer Period"). Deutsche Börse reserves the right to extend the Offer Period from time to time in accordance with the terms and conditions of the Offer and the Danish Takeover Order, as set forth in the Offer Document. The final result of the Offer will be published within three (3) business days after the expiry of the Offer Period in accordance with section 21(3) of the Danish Takeover Order.

**Offer Highlights**

- Deutsche Börse offers DKK 735.0 for each share of SimCorp in cash, subject to adjustment for any dividends or other distributions paid to the shareholders of SimCorp prior to completion of the Offer.
- The Offer Price represents a 38.9 per cent premium to the closing share price of DKK 529.0 and a 45.3 per cent premium to the 3-months volume-weighted average price of DKK 505.7 as of 26 April 2023 respectively.
- Completion of the Offer is subject to satisfaction of certain customary conditions, including that Deutsche Börse obtains all necessary regulatory approvals and a minimum acceptance level of 50% plus one share of SimCorp's share capital and voting rights.
- The Board of Directors of SimCorp has unanimously resolved that it intends to recommend the shareholders of SimCorp to accept the Offer. The Board of Directors of SimCorp will in accordance with Section 22 of the Danish Takeover Order publish a statement in respect of the Offer, which will include the Board of Directors' considered statement on the Offer.
- Members of SimCorp's Executive Management Board and Board of Directors have irrevocably undertaken to accept the Offer or otherwise sell their SimCorp shares to Deutsche Börse at the Offer Price on the terms and conditions applicable to the Offer, subject to certain customary conditions and any restrictions applicable under SimCorp's remuneration policy or SimCorp's existing incentive program.

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### **Offer Timetable**

The following timetable sets forth certain key dates relating to the Offer, provided that the Offer Period has not been extended in accordance with the terms and conditions of the Offer as set forth in the Offer Document:

27 April 2023	Deutsche Börse and SimCorp entered into the agreement.
27 April 2023	Announcement by Deutsche Börse concerning its decision to make the Offer to the SimCorp shareholders.
27 April 2023	Company announcement no. 7/2023 by SimCorp with regards to Deutsche Börse's announcement of its decision to make the Offer and the SimCorp Board of Directors' intention to recommend the SimCorp shareholders to accept the Offer.
25 May 2023	Publication of the Offer Document and commencement of the Offer Period.
18 June 2023	Last day for publication of the SimCorp Board of Directors' statement.
13 July 2023	Expected expiration of the Offer Period (subject to extension of the Offer Period in accordance with the terms and conditions of the Offer and assuming no withdrawal by Deutsche Börse in accordance with the terms of the Offer, in each case, as set forth in the Offer Document).
14 July 2023	Publication of preliminary results of the Offer (or, alternatively, the latest announcement of an extension of the Offer Period or withdrawal of the Offer).
18 July 2023	Latest expected announcement of the final result of the Offer.
25 July 2023	Latest expected day for settlement of the Offer Price per SimCorp share due to accepting SimCorp shareholders pursuant to the Offer.
25 July 2023	Latest date that the Offer Price per SimCorp share due to accepting SimCorp shareholders under the Offer is expected to be available on the accepting SimCorp shareholders' bank account.*

Reference is also made to the information about the Offer Period and extensions thereof as set forth in the Offer Document.

\* Payment to SimCorp shareholders who do not have a Danish bank account may take longer.

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### **Acceptance:**

The Offer may be accepted by SimCorp shareholders subject to the terms and conditions as set out in the Offer Document. Acceptance of the Offer must be received by Nordea Danmark, Filial af Nordea Bank Abp, Finland through the SimCorp shareholder's own account holding institution prior to the expiry of the Offer Period. SimCorp shareholders wishing to accept the Offer are requested to accept the Offer online via their account holding institution's web bank solution or use the acceptance form, attached to the Offer Document as Schedule A.

SimCorp shareholders are requested to note that acceptance of the Offer must be notified to the SimCorp shareholder's own account holding institution in due time to allow the account holding institution to process and communicate the acceptance to Nordea Danmark, Filial af Nordea Bank Abp, Finland who must have received such acceptance prior to the expiry of the Offer Period on 13 July at 23:59 (CEST) or by such date and time as the Offer Period may be extended to in accordance with Section 9 of the Danish Takeover Order and as set forth in the Offer Document.

The deadline for notification of acceptance to the account holding institution will depend upon each SimCorp shareholder's agreement with its account holding institution and the rules and procedures of the relevant account holding institution and may be earlier than the last day of the Offer Period.

### **Advisors**

Deutsche Börse has appointed Morgan Stanley & Co. International plc (lead) and Deutsche Bank AG as financial advisors as well as Plesner Advokatpartnerselskab, Hengeler Mueller Partnerschaft von Rechtsanwälten mbB, Linklaters LLP (financing) and Cravath, Swaine & Moore LLP (U.S. counsel) as legal advisors and Nordea Danmark, Filial af Nordea Bank Abp, Finland as settlement agent in connection with the Offer.

### **Contacts**

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### **About Deutsche Börse**

As an international exchange organisation and innovative market infrastructure provider, Deutsche Börse ensures markets characterised by integrity, transparency and stability. With its wide range of products, services and technologies, the Deutsche Börse Group organises safe and efficient markets for sustainable economies.

Its business areas cover the entire financial market transaction process chain. This includes the provision of indices, data and analytical solutions as well as admission, trading and clearing. Additionally, it comprises services for funds, the settlement and custody of financial instruments as well as the management of collateral and liquidity. As a technology company, the Deutsche Börse Group develops state-of-the-art IT solutions and offers IT systems all over the world. With more than 11,000 employees, the Deutsche Börse Group has its headquarters in the financial centre of Frankfurt/Rhine-Main, as well as a strong global presence in 38 locations such as Luxembourg, Prague, London, New York, Chicago, Hong Kong, Singapore, Beijing, Tokyo and Sydney.

For more information, please visit [www.deutsche-boerse.com/dbg-en/](http://www.deutsche-boerse.com/dbg-en/).

### **About SimCorp**

SimCorp offers an industry-leading front-to-back investment management platform and ecosystem used by some of the world's top asset owners and managers.

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SimCorp's proprietary technology and its eco-system comprising partners, services, and third-party connectivity provides their customers with the efficiency and flexibility needed to succeed.

With over 25 offices around the world, and more than 2,200 employees, SimCorp is a truly global, collaborative team that connects clients from every continent and across the industry seamlessly.

For more information, visit [www.simcorp.com](http://www.simcorp.com).

## **Versions**

This announcement is prepared in both a Danish and an English version. In case of any inconsistencies, the Danish version shall prevail.

## **DISCLAIMER**

This announcement does not constitute an offer or invitation to purchase any securities in SimCorp or a solicitation of an offer to buy any securities in SimCorp, pursuant to the Offer or otherwise. The Offer is made solely by means of the Offer Document as approved by the Danish Financial Supervisory Authority, which contains the full terms and conditions of the Offer, including details of how the Offer may be accepted. The SimCorp shareholders are advised to read the Offer Document and the related documents as they contain important information.

Morgan Stanley & Co. International plc which is authorised by the Prudential Regulation Authority ("PRA") and regulated by the Financial Conduct Authority ("FCA") and the PRA in the United Kingdom is acting exclusively as financial adviser to Deutsche Börse and no one else in connection with the matters set out in this announcement. In connection with such matters, Morgan Stanley & Co. International plc, its affiliates and their respective directors, officers, employees and agents will not regard any other person as their client, nor will they be responsible to any other person for providing the protections afforded to their clients or for providing advice in relation to the contents of this announcement, the Offer Document or any other matter referred to herein.

Deutsche Bank AG is authorised under German banking law (the European Central Bank ("ECB") as competent authority) and, in the United Kingdom, by the PRA. Deutsche Bank AG is subject to supervision by the ECB and Germany's Federal Financial Supervisory Authority ("BaFin"), and is subject to limited regulation in the United Kingdom by the PRA and the Financial Conduct Authority. Deutsche Bank AG is acting exclusively for Deutsche Börse and no one else in connection with the Offer and will not be responsible to anyone other than Deutsche Börse for providing the protections afforded to clients of Deutsche Bank AG nor for providing advice in relation to the Offer or any other matter referred to herein.

## **Forward-Looking Statements**

This announcement contains forward-looking statements and statements of future expectations that reflect Deutsche Börse's current views and assumptions with respect to future events. Such statements are subject to known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied and that are beyond Deutsche Börse's ability to control or estimate precisely. In addition to statements which are forward-looking by reason of context, forward-looking statements can be identified by the use of forward-looking terminology, including the words "believes", "anticipates", "intends", "expects", "may", "will", "shall", "potential", "continue" and other similar expressions. The absence of such terminology does not necessarily mean that a statement is not forward-looking. Actual results, performance or events may differ materially from those statements due to, without limitation, (i) general economic conditions, (ii) future performance of financial markets, (iii) interest rate levels, (iv) currency exchange rates, (v) the behaviour of other market participants, (vi) general competitive factors, (vii) changes in laws and regulations, (viii) changes in the policies of central banks, governmental regulators and/or (foreign) governments, (ix) the ability to successfully integrate acquired and merged businesses and achieve anticipated synergies, (x) reorganisation measures, in each case on a local, national, regional and/or global basis, and (xi) litigations or other legal proceedings. The forward-looking statements included in this announcement speak only as of the date hereof.

Although Deutsche Börse believes that the expectations reflected in these forward-looking statements are reasonable as of the date of this announcement, such forward-looking statements are based on Deutsche Börse's

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current expectations, estimates, forecasts, assumptions and projections about the Deutsche Börse Group's business, SimCorp's business and, following completion of the Offer, including settlement of the Offer in accordance with the terms and conditions as set out in the Offer Document, the combined Deutsche Börse Group and SimCorp's (the "Combined Group") business and the industry in which the Deutsche Börse Group and SimCorp operate as well as on information which Deutsche Börse has received from SimCorp (including with respect to forecasts prepared by SimCorp's management with respect to expected future financial and operating performance of SimCorp) and/or which has been extracted from publications, reports and other documents prepared by SimCorp and/or the Deutsche Börse Group and are not guarantees of future performance or development and involve known and unknown risks, uncertainties and other important factors beyond the Deutsche Börse Group's, SimCorp's and/or the Combined Group's control that could cause the Deutsche Börse Group's, SimCorp's or the Combined Group's actual results, performance or achievements to differ materially from any future results, performance or achievements expressed or implied by such forward-looking statements.

Except as may be required by law or regulation, neither Deutsche Börse nor any of its advisors assume any obligation to update such forward-looking statements contained herein or to reflect any change in their respective expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based and to adapt them to future events or developments.

### **Restricted Jurisdictions**

The Offer is not being made, and the SimCorp shares will not be accepted for purchase from or on behalf of persons, in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities or other laws or regulations of such jurisdiction (the "Restricted Jurisdictions"). Persons obtaining this announcement and/or into whose possession this announcement comes are required to take due note and observe all such restrictions and obtain any necessary authorisations, approvals or consents. Neither Deutsche Börse nor any of its advisors accepts any liability for any violation by any person of any such restriction. Any person (including, without limitation, custodians, nominees and trustees) who intends to forward this announcement to any jurisdiction outside Denmark should inform themselves of the laws of the relevant jurisdiction, before taking any action. The distribution of this announcement in jurisdictions other than Denmark may be restricted by law, and, therefore, persons who come into possession of this announcement should inform themselves about and observe such restrictions. Any failure to comply with any such restrictions may constitute a violation of the securities laws and regulations of any such jurisdiction.

### **Notice to SimCorp's Shareholders in the United States of America**

The Offer is subject to the laws of Denmark. The Offer relates to the securities of a Danish company and is subject to the disclosure requirements applicable under Danish law, which may be different in material aspects from those applicable in the United States of America ("U.S.").

The Offer is being made in the U.S. in compliance with Section 14(e) of, and applicable provisions of Regulation 14E promulgated under, the U.S. Securities Exchange Act of 1934, as amended (the "Exchange Act") subject to the "Tier II" exemptions provided by Rule 14d-1(d) under the Exchange Act and otherwise in accordance with the requirements of Danish law. In this case, the Offer is not subject to Section 14(d)(1) of, or Regulation 14D promulgated under, the Exchange Act. Accordingly, the Offer is subject to disclosure requirements that may be different than those under applicable U.S. law, procedures and practice. In addition, the financial information contained in this announcement has not been prepared in accordance with generally accepted accounting principles in the U.S. and thus may not be comparable to financial information relating to U.S. companies.

The Offer is being made to SimCorp shareholders residing in the U.S. on the same terms and conditions as those made to all other SimCorp shareholders to whom the Offer is made. Any information documents, including this announcement, are being disseminated to SimCorp shareholders whose place of residence, seat or habitual residence is in the U.S. (the "U.S. SimCorp Shareholders") on a basis reasonably comparable to the method that such documents are provided to other SimCorp shareholders.

U.S. SimCorp Shareholders must be aware that this announcement and the Offer Document and any other documents regarding the Offer have been prepared in accordance with Danish laws and standards, which laws and standards may differ from U.S. laws and standards. In addition, the procedures for the tender of SimCorp shares and settlement of the consideration due to each SimCorp shareholder who accepts the Offer will be carried out in

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accordance with the rules applicable in Denmark, which may differ in material aspects from the rules and procedures applicable to a tender offer for the securities of a domestic U.S. company, in particular with respect to withdrawal rights, offer timetable, settlement procedures and the payment date of the securities.

It may be difficult for U.S. SimCorp Shareholders to enforce certain rights and claims they may have arising in connection with the Offer under U.S. securities laws, since Deutsche Börse and SimCorp are located in non-U.S. jurisdictions, and some or all of their respective officers and directors are residents of non-U.S. jurisdictions. U.S. SimCorp Shareholders may not be able to sue Deutsche Börse or SimCorp and/or their respective officers or directors in a non-U.S. court for violations of U.S. securities laws. Further, it may not be possible to compel Deutsche Börse and SimCorp or their respective affiliates, as applicable, to subject themselves to the judgment of a U.S. court.

In accordance with customary Danish practice and to the extent permitted by applicable law, including Rule 14e-5(b) of the Exchange Act, Deutsche Börse or any affiliate of Deutsche Börse or nominees or brokers of the foregoing (acting as agents or in a similar capacity), may from time to time make certain purchases of, or arrangements to purchase, SimCorp shares outside the U.S., other than pursuant to the Offer, before or during the period in which the Offer remains open for acceptance. These purchases may occur either in the open market at prevailing prices or in private transactions at negotiated prices. If, prior to the completion of the Offer, Deutsche Börse or any affiliate of Deutsche Börse or any nominee or broker of the foregoing acquires SimCorp shares at a higher price than the Offer Price, Deutsche Börse will increase the Offer Price correspondingly as required by applicable law. Any information about such purchases will be announced through relevant electronic media if, and to the extent, such announcement is required under applicable law, rules or regulations. In addition, in the ordinary course of business, Morgan Stanley & Co. International plc and Deutsche Bank AG and their respective affiliates may make or hold a broad array of investments including serving as counterparties to certain derivative and hedging arrangements and actively trade debt and equity financial instruments (or related derivative financial instruments) and other types of financial instruments (including bank loans) for their own account and for the accounts of their customers, and such investment and financial instrument activities may involve securities and/or instruments of SimCorp.