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SUSE S.A.

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SUSE S.A.**Publication of inside information according to Article 17 of the Regulation (EU) No 596/2014****SUSE S.A. enters into a Transaction Framework Agreement with its majority shareholder to facilitate a voluntary public purchase offer and delisting**

Luxembourg, 17 August 2023 – Today SUSE S.A. (the *Company* or *SUSE*) has entered into a transaction framework agreement (the *Transaction Framework Agreement*) with its majority shareholder, Marcel LUX III SARL (*Marcel*) in relation to a voluntary public purchase offer and a delisting of SUSE from the Frankfurt Stock Exchange by merging it with an unlisted Luxembourg S.A.

Marcel, a holding company that is legally controlled by fund entities of the EQT VIII fund, which in turn are managed and legally controlled by affiliates of EQT AB with its registered seat in Stockholm, Sweden, holds approximately 79% of the shares in SUSE. It has informed the Company about its intention to launch a voluntary public purchase offer (the *Offer*) to acquire all no-par value shares in SUSE (ISIN LU2333210958) (the *SUSE Shares*) which it currently does not own for a cash consideration and to pursue a delisting from the Frankfurt Stock Exchange of SUSE by way of a subsequent merger of SUSE into a non-listed Luxembourg SA (the *Merger*). The Offer will be made pursuant to the terms and conditions set forth in an offer document which will be published by Marcel in due course, followed by an acceptance period of at least four weeks. It is expected that settlement of the Offer will occur in the first half of October 2023 and that SUSE's extraordinary shareholders' meeting resolving on the Merger will be held in the

fourth calendar quarter of 2023 with the Merger (and the delisting) becoming effective shortly after such shareholders' meeting.

In the Transaction Framework Agreement, SUSE agrees to support the Merger, including by way of declaring and paying an interim dividend from distributable reserves (the gross amount of the interim dividend payable per SUSE Share, the *Interim Dividend Amount*) shortly after the end of the Offer's acceptance period and prior to the settlement of the Offer. Marcel will finance the purchase price for SUSE Shares sold to it under the Offer and certain transaction costs incurred by it from the Interim Dividend Amount received for the SUSE Shares held by it. SUSE will fund the aggregate Interim Dividend Amount from cash at hand and loans taken out by companies of the SUSE group in an aggregate maximum amount of EUR 500 million (the *Loans*). SUSE's obligations and the corresponding actions by the members of its Management Board and Supervisory Board will only be performed to the extent they comply with applicable Luxembourg laws.

The price per SUSE Share payable under the Offer (the *Offer Price*) will amount to EUR 16.00 less the Interim Dividend Amount. The Interim Dividend Amount (and therefore the Offer Price) will only be determined after the end of the Offer's acceptance period based on the acceptance ratio such that the aggregate Interim Dividend Amount received by Marcel is sufficient to pay the aggregate Offer Price and certain transaction costs incurred by it. For illustrative purposes, the table below sets out the Interim Dividend Amount (and the resulting Offer Price and other key parameters) for different hypothetical acceptance ratios based on the current number of outstanding SUSE Shares.

Acceptance ratio*	Aggregate number of SUSE Shares for which Offer is accepted	Interim Dividend Amount per SUSE Share	Offer Price per SUSE Share**	Cash consideration per SUSE Share	Aggregate Interim Dividend Amount payable by SUSE
25%	8,933,618	EUR 1.07	EUR 14.93	EUR 16.00	EUR 182,750,322
50%	17,867,236	EUR 1.95	EUR 14.05	EUR 16.00	EUR 333,049,651
75%	26,800,854	EUR 2.72	EUR 13.28	EUR 16.00	EUR 464,561,565
100%	35,734,473	EUR 3.42	EUR 12.58	EUR 16.00	EUR 584,117,850

* Expressed as percentage of aggregate number of SUSE Shares for which the Offer has been accepted/aggregate number of SUSE Shares not held by Marcel

** The premium of the Offer Prices of EUR 14.93, EUR 14.05, EUR 13.28 and EUR 12.58, to the XETRA closing price on 17 August 2023 (which is unaffected by the relevant Interim Dividend Amount) of EUR 9.605 are 55%, 46%, 38% and 31%, respectively.

EUR 16.00 per SUSE Share, being the aggregate of the Offer Price and the Interim Dividend Amount, represents a premium of approximately 67 percent on the XETRA closing share price on 17 August 2023. The completion of the Offer will only be subject to receipt by Marcel of an aggregate Interim Dividend Amount for the SUSE Shares held by it which is sufficient to fund the Offer Price for all tendered SUSE Shares and certain transaction costs incurred by it.

In the Transaction Framework Agreement, Marcel has underscored its commitment to support the Company strategically and financially, and to co-operate closely with SUSE's CEO and his leadership team.

At the same time, SUSE supports the strategic objective of delisting the Company and has agreed to facilitate the transaction.

Additional Information

About SUSE

SUSE is a global leader in innovative, reliable and secure enterprise-grade open source solutions, relied upon by more than 60% of the Fortune 500 to power their mission-critical workloads. The company behind Rancher, NeuVector and SUSE Linux Enterprise (SLE), SUSE collaborates with partners and communities to empower customers to innovate everywhere – from the data center to the cloud, to the edge and beyond. SUSE puts the “open” back in open source, giving customers the ability to tackle innovation challenges today and the freedom to evolve their strategy and solutions tomorrow. The company employs more than 2,400 people globally and is listed on the Frankfurt Stock Exchange. For more information, visit www.suse.com.

For reference you'll find all releases here <https://www.suse.com/news/>

This announcement contains inside information.

The person responsible for arranging the release of this announcement on behalf of SUSE S.A. is Andrew McDonald, Chief Legal Officer and Company Secretary.

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End of Inside Information

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