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UNIQA Insurance Group AG: UNIQA, Raiffeisen Holding and Haselsteiner Familien-Privatstiftung agree to form new syndicate and will make a mandatory offer with the participation of STRABAG SE

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UNIQA, Raiffeisen Holding and Haselsteiner Familien-Privatstiftung agree to form new syndicate and will make a mandatory offer with the participation of STRABAG SE

The Supervisory Board of UNIQA Insurance Group AG has today approved the new syndicate agreement between UNIQA Insurance Group AG and Group companies, Raiffeisen-Holding NÖ-Wien registrierte Genossenschaft mit beschränkter Haftung (registered co-operative with limited liability) and group company, as well as Haselsteiner Familien-Privatstiftung (private family foundation), Dr Hans Peter Haselsteiner and Klemens Haselsteiner (constituting together the "core shareholders"), and the associated submission of a takeover offer. The new syndicate agreement aims to maintain the existing controlling holding in STRABAG SE.

The core shareholders will, as bidders, make an (anticipatory) public mandatory offer in accordance with Section 22 et seq. of the Austrian Takeover Act for acquisition of all outstanding no-par bearer shares in STRABAG SE (ISIN AT000000STR1) that are not owned by the bidders or by legal entities acting in conjunction with the bidders, at an offer price of € 38.94 per STRABAG share ("the offer"). The offer price corresponds to the average market price for STRABAG shares weighted according to the respective trading volumes over the last six months up to and including 17 August 2022 (legal minimum price as defined in Section 26(1) of the Austrian Takeover Act).

Due to European sanctions law (EU Regulation No 269/2014 and EU Implementing Regulation No 2022/581) the offer will not apply to the 28,500,001 STRABAG shares held by MKAO Rasperia Trading Limited ("Rasperia") (directly controlled by Oleg Deripaska). The offer will be subject to the following condition subsequent: If, during the offer period (including the extended deadline), Rasperia obtains the right to trade its shareholding in STRABAG, either by removal of the EU sanctions or by consent from the sanctioning authority, this will result in withdrawal of the offer, such that neither the offer nor any declarations of acceptance from shareholders will be legally effective. In this case, also the syndicate agreement will not be effective.

Since this condition applies until the end of the statutory three-month extended deadline for the offer, settlement of the offer in accordance with Section 25b(2) of the Austrian Takeover Act will only take place within ten trading days after the end of the extended offer period.

The bidders (together with legal entities acting in conjunction) currently control a total of 59,281,132 ordinary shares, constituting approximately 57.78% of the share capital of STRABAG SE, but since Rasperia cannot exercise its voting rights due to the sanctions, the bidders obtained passive control in accordance with section 22b of the Austrian Takeover Act and, therefore, are limited to exercising only 26% of all voting rights. The offer will therefore aim to acquire not more than 14,818,867 shares, constituting approximately 14.44% of the share capital of STRABAG. The offer is made in order to remove the limitation of voting rights pursuant to section 22b Austrian Takeover Act.

The offer proposal will be published in accordance with the deadlines mandated by takeover law, after consent is received from the Austrian Takeover Commission. A statutory grace period of three months applies. There is no minimum acceptance threshold for the offer. The effectiveness of the syndicate agreement and completion of the offer are conditional upon approval by the Hungarian and any other relevant competition authorities.

STRABAG SE is participating in the offer and has agreed with the bidders to acquire up to 10,260,000 of the shares included in the offer, comprising not more than 10% of the share capital, at the same price as the offer price (€ 38.94), as own shares. The bidders will acquire these shares in trust for STRABAG SE as part of the offer.

With an acceptance rate of 100% UNIQA would acquire 1,139,717 additional STRABAG shares.

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End of Announcement

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