

AD HOC RELEASE

Frauenthal Holding AG: Agreement on acquisition of ÖAG AG reached

- **Frauenthal Handels- und Dienstleistungs-GmbH and SHT Haustechnik AG, wholly owned subsidiaries of Frauenthal Holding, reached an agreement with Wolseley on the acquisition of ÖAG AG.**
- **The preliminary purchase price for 100 % of the shares of ÖAG AG amounts to approximately EUR 23 million.**
- **The acquisition of ÖAG AG is expected to expand the position of Frauenthal Group's sanitary and heating plumbing business.**

Vienna, 19 May 2014.

Today, Frauenthal Handels- und Dienstleistungs-GmbH ("**FHD**") and SHT Haustechnik AG ("**SHT**"), 100% subsidiaries of stock-exchange listed Frauenthal Holding AG, have reached a principal economic agreement with Wolseley on the acquisition of 100% of the shares of ÖAG AG. ÖAG is a wholesaler for sanitary, heating and plumbing products and a competitor of SHT.

The supervisory boards of Frauenthal Holding AG and SHT as well as the board of Wolseley have already approved the transaction. Signing of the share purchase agreement is expected to take place within the next days, after certain ancillary agreements have been finalized.

The preliminary purchase price amounts to EUR 23 million. However, the preliminary purchase price is subject to certain adjustments to reflect ÖAG AG's equity as of the closing date.

By acquiring ÖAG AG, Frauenthal group intends to expand its sanitary and heating wholesale sector. Further, by integrating ÖAG's "Kontinentale" division - which comprises pipe installations and rough installations – into the Frauenthal group, Frauenthal group intends to expand its business into the civil engineering sector.

The closing of the acquisition is subject to typical conditions precedent, such as merger control clearance. In addition, ÖAG AG has to spin-off certain real estate assets prior to closing that will not be acquired by Frauenthal group. Closing is expected to occur at the end of Q2/beginning of Q3.

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