

publication: 14.05.2013 13:15
source: <http://adhoc.pressetext.com/news/1368530100028>
keywords: BRAIN FORCE HOLDING AG / Pierer Industrie AG / Voluntary takeover bid

Adhoc announcement according to article 48d section 1 BörseG

Brain Force Holding AG: Pierer Industrie AG makes voluntary takeover bid to acquire a controlling stake to the shareholders of BRAIN FORCE HOLDING AG

Vienna (pta030/14.05.2013/13:15) - Pierer Industrie AG makes voluntary takeover bid to the shareholders of BRAIN FORCE HOLDING AG to acquire a controlling stake.

Pierer Industrie AG intends to acquire 8,829,777 shares of BRAIN FORCE HOLDING AG from CROSS Informatik GmbH. The Management Board of BRAIN FORCE HOLDING AG (listed in the Official Market of the Vienna Stock Exchange) was informed by Pierer Industrie AG according to paragraph 5 (3) of the Austrian Takeover Act (ÜbG), that Pierer Industrie AG will make a voluntary takeover bid to acquire the controlling interest according to paragraph 25a Austrian Takeover Act (ÜbG) to all shareholders of BRAIN FORCE HOLDING AG. The offer price of the takeover bid is expected to be Eur 0.80 per share. The takeover bid is required due to the intent of Pierer Industrie AG to acquire more than 50% of the ordinary voting shares of BRAIN FORCE HOLDING AG until the end of the acceptance period.

The Management Board of BRAIN FORCE HOLDING AG was furtheron informed that Pierer Industrie AG and CROSS Informatik GmbH singed a share purchase and sale agreement for 8,829,777 shares of BRAIN FORCE HOLDING AG. This represents approximately 57.39% of the share capital and the voting rights of BRAIN FORCE HOLDING AG. The fulfillment of the share purchase agreement is subject to cartel authorities' approval in Austria and Germany.

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