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Brain Force Holding AG: Withdrawal of the shares from the Official Market (Amtlicher Handel)

Intended inclusion of the shares into the (unregulated) Third Market

Vienna (pta021/22.08.2013/17:45) - Withdrawal of the shares from the Official Market (Amtlicher Handel) of the Vienna Stock Exchange

Intended inclusion of the shares into the (unregulated) Third Market

In the extraordinary shareholders' meeting of BRAIN FORCE HOLDING AG held on 18 July 2013 the shareholders passed - on motion of the former shareholder CROSS Informatik GmbH - the resolution to withdraw the shares of BRAIN FORCE HOLDING AG from the Official Market (Amtlicher Handel) of the Vienna Stock Exchange and to include the shares of BRAIN FORCE HOLDING AG into the Third Market (MTF) of the Vienna Stock Exchange.

Today, the management board of BRAIN FORCE HOLDING AG informed the Vienna Stock Exchange about the withdrawal of the shares from the Official Market (Amtlicher Handel) of the Vienna Stock Exchange with effect at the end of 30 September 2013 by applying analogously the provisions of § 83 (4) Austrian Stock Exchange Act.

The Austrian Stock Exchange Act does not explicitly regulate the voluntary withdrawal of shares from the Official Market (Amtlicher Handel). In the extraordinary shareholders' meeting held on 18 July 2013 it was explained, that a voluntary withdrawal of shares from the Official Market (Amtlicher Handel) of the Vienna Stock Exchange is legitimate under the condition that interest of investors are being protected, because § 83 (4) Austrian Stock Exchange Act, governing the voluntary withdrawal of shares from the Regulated Market (Geregelter Freiverkehr), is to be applied analogously.

Shareholders of BRAIN FORCE HOLDING AG can sell their shares of BRAIN FORCE HOLDING AG to the majority shareholder Pierer Industrie AG until 25 September 2013 in the course of the statutory extended offer period of the current takeover bid at the offer price of the takeover bid and therefore at reasonable conditions. In case of an exit, a shareholder receives EUR 0.80 per share from Pierer Industrie AG.

If the Vienna Stock Exchange has a different legal opinion, which is not unlikely from a present-day perspective, and prohibits the withdrawal of the shares by decision, it is intended to appeal against this decision and to finally clarify this question by exhausting the stages of appeal.

The inclusion of the shares of BRAIN FORCE HOLDING AG into the (unregulated) Third Market (MTF) of the Vienna Stock Exchange will be requested. With the inclusion of the shares of BRAIN FORCE HOLDING AG into the Third Market Market (MTF) of the Vienna Stock Exchange (Mid Market / continuous trading with Market Maker) it cannot be excluded, that the liquidity of the shares decreases compared to the trading of the shares in the Official Market (Amtlicher Handel).

In case the Vienna Stock Exchange does not prohibit the withdrawal of the shares of BRAIN FORCE HOLDING AG from the Official Market (Amtlicher Handel) and the timely inclusion of the shares of BRAIN FORCE HOLDING AG into the Third Market (MTF) of the Vienna Stock Exchange the shares of BRAIN FORCE HOLDING AG will continue to be traded in the mid market segment (continuous trading) as of 1 October 2013.

It is noted that the Austrian Takeover Act is not applicable and the Austrian Stock Exchange Act is only restrictedly applicable to shares traded in the (unregulated) Third Market (MTF) of the Vienna Stock Exchange.

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