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Holding announcement according to article 93 section 2 BörseG

BRAIN FORCE HOLDING AG: Announcement according to § 93 para 2 Austrian Stock Exchange Act

Vöcklabruck (pta007/07.01.2015/11:45) - Vöcklabruck, 7 January 2015 - BRAIN FORCE HOLDING AG announces, that pursuant to

§ 91a in connection with § 91 of the Austrian Stock Exchange Act ("BörseG") it was informed by Pierer Industrie AG, Pierer Konzerngesellschaft mbH and Mr. Stefan Pierer as follows:

Currently, Pierer Industrie AG holds 9,820,359 shares of BRAIN FORCE HOLDING AG. This equals to approximately 63.82% of the share capital of BRAIN FORCE HOLDING AG. Pierer Industrie AG is controlled by Mr. Stefan Pierer through Pierer Konzerngesellschaft mbH.

Pierer Industrie AG has announced on 6 November 2014, that it intends to launch a voluntary takeover bid to the shareholders of BRAIN FORCE HOLDING AG pursuant to §§ 4 ss of the Austrian Take Over Act (the "Voluntary Offer"). The Voluntary Offer aims at the acquisition of all shares of BRAIN FORCE HOLDING AG, which are not in the property of Pierer Industrie AG, of persons acting in concert with Pierer Industrie AG and shareholders, which have entered into an agreement with Pierer Industrie AG not to accept the Voluntary Offer. Therefore, the Voluntary Offer is addressed to the acquisition of a total of 4,042,650 shares of BRAIN FORCE HOLDING AG (approximately 26.27% of the share capital of BRAIN FORCE HOLDING AG).

The Voluntary Offer has been published on 22 December 2014. The acceptance period for the Voluntary Offer started on 22 December 2014 and ends on 2 February 2015.

On 22 December 2014 the Voluntary Offer has been accepted for 1,240,000 shares; this equals to approximately 8.06% of the share capital of BRAIN FORCE HOLDING AG. Therefore, the condition precedent of the Voluntary Offer has been fulfilled.

Pierer Industrie AG

Pierer Industrie AG has informed BRAIN FORCE HOLDING AG, that due to the acceptance of the Voluntary Offer for 1,240,000 shares it holds an instrument pursuant to §91a BörseG since 22 December 2014 to acquire shares of BRAIN FORCE HOLDING AG as of the end of the acceptance period (2 February 2015). The voting rights relating to shares of BRAIN FORCE HOLDING AG, which are held pursuant to § 91a BörseG, on 22 December 2014 have reached and exceeded the thresholds of 4% and 5% and currently amount to approximately 8.06% (number of shares: 1,240,000).

The contractual transaction in relation to these 1,240,000 shares of BRAIN FORCE HOLDING AG shall be executed after the end of the acceptance period (2 February 2015) until mid February 2015.

After the execution of the contractual transaction in relation to the 1,240,000 shares delivered into the Voluntary Offer the voting rights of Pierer Industrie AG in BRAIN FORCE HOLDING AG, which can be executed pursuant to § 91 BörseG, will increase from currently 63.82% (number of shares: 9,820,359) to approximately 71.88% (number of shares: 11,060,359).

Pierer Konzerngesellschaft mbH

The voting rights of Pierer Konzerngesellschaft mbH in BRAIN FORCE HOLDING AG pursuant to § 91a BörseG, which are held indirectly through Pierer Industrie AG, on 22 December 2014 have reached and exceeded the thresholds of 4% and 5% and currently amount to approximately 8.06% (number of shares: 1,240,000).

The contractual transaction in relation to these 1,240,000 shares of BRAIN FORCE HOLDING AG shall be executed after the end of the acceptance period (2 February 2015) until mid February 2015.

After the execution of the contractual transaction in relation to the 1,240,000 shares delivered into the Voluntary Offer the voting rights of Pierer Konzerngesellschaft mbH in BRAIN FORCE HOLDING AG, which can be executed indirectly through Pierer Industrie AG, will increase from currently 63.82% (number of shares: 9,820,359) to approximately 71.88% (number of shares: 11,060,359).

Stefan Pierer

The voting rights of Mr. Stefan Pierer in BRAIN FORCE HOLDING AG pursuant to § 91a BörseG, which are held indirectly through Pierer Konzerngesellschaft mbH and Pierer Industrie AG, on 22 December 2014 have reached and exceeded the thresholds of 4% and 5% and currently amount to approximately 8.06% (number of shares: 1,240,000).

The contractual transaction in relation to these 1,240,000 shares of BRAIN FORCE HOLDING AG shall be executed after the end of the acceptance period (2 February 2015) until mid February 2015.

After the execution of the contractual transaction in relation to the 1,240,000 shares delivered into the Voluntary Offer the voting rights of Mr. Stefan Pierer in BRAIN FORCE HOLDING AG, which can be executed indirectly through Pierer Konzerngesellschaft mbH and Pierer Industrie AG, will increase from currently 63.82% (number of shares: 9,820,359) to approximately 71.88% (number of shares: 11,060,359).

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