

## EANS-Adhoc: S&T AG cancels Letter of Intent with Cloudeeva Inc.

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Mergers - Acquisitions - Takeovers

Linz, 25.02.2014. S&T AG has withdrawn from the Letter of Intent concluded with Cloudeeva Inc., San Ramon, California 94583, USA. The objectives of the Letter of Intent included the issuance of a voluntary offer. It would have been made to the shareholders of S&T AG. This would have been linked to the provision of support to Cloudeeva Inc. by S&T AG.

Cloudeeva Inc. announced on 22.01.2014 that it had concluded the due diligence of S&T AG's business, tax and legal situations, and that this process had yielded positive results.

The Letter of Intent also foresaw Cloudeeva Inc.'s submission or publication by 20.02.2014 of documents detailing how the issuance of a voluntary takeover could proceed as planned - or how it could at all be made. Cloudeeva Inc.'s non-fulfillment up to now of this agreement caused S&T AG today to cancel this Letter of Intent. The latter thus adhered to the term of termination, in doing such. Independent of this cancellation both parties stated that they may proceed with further negotiations in the future.

### About S&T AG:

S&T AG (ISIN AT0000A0E9W5, WKN A0X9EJ, SANT) is listed on the Prime Standard segment of the Frankfurt Stock Exchange. The company has some 1,500 employees and offices in 19 countries in Central and Eastern Europe. These provide the company's extensive portfolio of products and services - many of them featuring proprietary technologies - throughout this region. These assets make S&T one of the largest suppliers of IT systems in Eastern Europe.

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