

PRESS RELEASE

Valuation proceedings: Appeal lodged by HOMAG shareholders against the ruling of the Regional Court of Stuttgart

Bietigheim-Bissingen, October 30, 2019 – In the valuation proceedings concerning the domination and profit transfer agreement between Dürr Technologies GmbH and HOMAG Group AG, shareholders of HOMAG Group AG have lodged an appeal against the ruling brought down by the Regional Court of Stuttgart in August 2019.

The court had ruled in favor of a minor increase in the cash settlement offer and the guaranteed dividend (compensation). Under this ruling, the court had increased the cash settlement for shareholders of HOMAG Group AG who offer their shares to Dürr Technologies GmbH from € 31.56 to € 31.58. In addition, it determined that the guaranteed dividend was to be increased from the original amount of € 1.01 to € 1.03 per share (net in both cases, or from € 1.18 to € 1.19 gross).

As appeals have been lodged, the ruling of the Regional Court of Stuttgart is not final. Instead, the valuation proceedings will in all probability be continued before the Stuttgart Higher Regional Court shortly after the completion of the appeal proceedings. Pending a decision by that court, the amounts originally set for the cash settlement and the guaranteed dividend (€ 31.56 and € 1.01 net, respectively) will continue to apply. The cash settlement offer for shareholders of HOMAG Group AG will continue until the conclusion of the proceedings. Dürr expects the proceedings before the Stuttgart Higher Regional Court to take between one-and-a-half and two years.

The cash settlement offer and the guaranteed dividend for HOMAG shareholders arise from the domination and profit transfer agreement entered into in March 2015

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between Dürr Technologies GmbH, a wholly owned subsidiary of Dürr AG, and HOMAG Group AG. HOMAG shareholders can accept the cash settlement offer or retain their shares and receive a guaranteed dividend (compensation) for the duration of the domination and profit transfer agreement.

Dürr holds 63.9% of the capital of HOMAG Group AG via Dürr Technologies GmbH. Under a pooling agreement entered into with the Schuler/Klessmann shareholder group, Dürr has 78% of the voting rights at HOMAG's shareholder meetings. The Schuler/Klessmann shareholder group comprises the Schuler family, who founded HOMAG, and the Klessmann Foundation. The domination and profit transfer agreement governs the integration of HOMAG Group AG within the Dürr Group and simplifies the cooperation between Dürr and the HOMAG Group. Under the terms of the agreement, all of the net profit earned by the HOMAG Group AG accrues to Dürr. HOMAG Group AG's external shareholders are not entitled to a variable dividend. Instead, they receive a guaranteed dividend (compensation) of € 1.01 net per share.

Pictures for this press release can be found [here](#).

The Dürr Group is one of the world's leading mechanical and plant engineering firms with extensive expertise in automation and digitization/Industry 4.0. Its products, systems and services enable highly efficient manufacturing processes in different industries. The Dürr Group supplies sectors like the automotive industry, mechanical engineering, chemical, pharmaceutical and woodworking industries. It generated sales of € 3.87 billion in 2018. In October 2018, the Dürr Group acquired the industrial environmental technology business of US-based company Babcock & Wilcox, comprising the Megtec and Universal brands. Since then, it has over 16,400 employees and 108 business locations in 32 countries. The Group operates in the market with five divisions:

- **Paint and Final Assembly Systems:** paint shops and final assembly systems for the automotive industry
- **Application Technology:** robot technologies for the automated application of paint, sealants and adhesives

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- **Clean Technology Systems:** air pollution control, noise abatement systems and battery coating lines
- **Measuring and Process Systems:** balancing equipment as well as assembly, testing and filling technology
- **Woodworking Machinery and Systems:** machinery and equipment for the woodworking industry

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