

## Press Information

### **BWT: PUBLICATION OF DOCUMENTS FOR MERGER WITH BWT HOLDING AG AND DELISTING**

**BWT AG**

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Mondsee, 24 July 2015. As announced on 28 May 2015, the Management Board of BWT Aktiengesellschaft (BWT Group), which is listed on the official trading of the Vienna Stock Exchange, intends to propose to the Annual General Meeting on 25 August 2015 the merger of BWT Aktiengesellschaft with an unlisted company (BWT Holding AG) by way of absorption. The Supervisory Board has approved the planned merger. In accordance with the statutory provisions, the corresponding merger documents were published on the Company's website today.

In the joint merger report prepared by BWT Aktiengesellschaft and BWT Holding AG, the Management Boards discuss the main reasons for the merger. BWT considers the transparency and publicity requirements for listed companies to be a significant competitive disadvantage. Unlike its unlisted competitors, BWT is currently required to publish a wide range of information, allowing industry insiders to draw conclusions about its strategy, financial position, calculations and sensitive business information. BWT's competitors could use this information to adjust their strategy and pricing policy to BWT's detriment. BWT believes that, if it were to retain its stock exchange listing, this competitive disadvantage would have a sustained negative impact on the BWT Group and its development.

The Management Board also notes that BWT has no plans to raise equity on the stock exchange in the near future. As has largely been the case in the past, planned investments can be financed from bank loans, promissory note loans and the cash flow generated by the BWT Group. In the Company's view, the significant expenses and recurring costs incurred in connection with the stock exchange listing of BWT's shares are accompanied by very few longer-term advantages currently resulting from the listing.

According to the Management Boards of the two companies, the merger and the resulting delisting of BWT's shares would eliminate a significant competitive disadvantage and lead to substantial cost savings.

Released for publication

## **About BWT**

The Best Water Technology Group is Europe's leading water technology company. BWT's 2,600 employees work to provide clients in private households, industries, commerce, hotels and municipalities with innovative, economic and ecological water treatment and technologies that ensure the highest standards of safety, hygiene and health in their daily contact with water. BWT offers modern treatment systems and services for drinking water, pharmaceutical and process water, water for heating, boilers and cooling, and water for air conditioning systems and swimming pools. BWT's R&D department uses state-of-the-art methods and the latest processes and materials to develop environmentally-friendly, cost-effective products. A crucial focus is on minimising the products' resource and energy consumption, thereby reducing CO<sub>2</sub> emissions.