

Press release – ACXIT Capital Partners

Successful rights issue of Meyer Burger Technology Ltd – 98.9% of subscription rights exercised

Frankfurt am Main, 24th July 2020.

Meyer Burger Technology Ltd (SIX Swiss Exchange: MBTN) has announced on 22 July 2020 that 98.9% of the subscription rights have been exercised until the end of the subscription period on 22 July 2020, 12:00 CEST. In total, 1,272,465,688 new registered shares were offered to existing shareholders at a subscription price of CHF 0.09 per share. The 13,718,276 new registered shares to be issued, for which the subscription rights have not been exercised, will be sold on the market. The rights issue will thus generate gross proceeds of around CHF 115 million.

Prior to the capital increase, so-called PIPE investors (Private Investment in Public Equity) have committed themselves to subscribe for approximately 30% of the total number of new shares to be issued at a subscription price of CHF 0.09 per share, corresponding to gross proceeds of around CHF 50 million. With the completion of the capital increase, the company will thus receive gross proceeds totaling approx. CHF 165 million.

The first trading day of the new shares on SIX Swiss Exchange is scheduled for 29 July 2020. Delivery of the new shares against payment of the subscription price is also planned for 29 July 2020. The increased share capital of Meyer Burger will amount to CHF 125,757,560.30 divided into 2,515,151,206 registered shares with a nominal value of CHF 0.05 each.

Upon completion of the transaction, the conversion price of the outstanding convertible bond of Meyer Burger Technology Ltd (ISIN CH0253445131) will be adjusted in accordance with the bond terms. The conversion price will be reduced from CHF 0.98 per registered share to CHF 0.4863. Thus, the conversion ratio for bonds with denominations of CHF 5,000 each is increased from 5,102.04082 to 10,281.7191 registered shares of Meyer Burger Technology Ltd. All other terms unchanged.

The successful capital increase paves the way for Meyer Burger's transformation to a manufacturer of solar cells and solar modules. Production is to start in the first half of 2021 with 400 MW solar cells and 400 MW solar modules. An expansion of the production capacity up to 5 GW is planned by 2026. In this respect, letters of intent to purchase from potential customers in Europe and the USA have already been received in excess of 2 GW per year. Initially, solar modules are to be produced primarily for the attractive segment of roof top systems. The Board of Directors expects that the newly aligned Meyer Burger Group may be able to achieve an operating profit already with this production volume.

ACXIT Capital Partners acted as financial advisor to Meyer Burger Technology Ltd.

Credit Suisse AG acted as Global Coordinator and as Joint Lead Manager.

Zürcher Kantonalbank acted as Joint Lead Manager.

TRANSACTION LEAD ACXIT Capital Partners

Thomas Bieri, Managing Partner
Johannes H. Lucas, Managing Partner

About Meyer Burger Technology Ltd

Meyer Burger is a leading and globally active technology company specializing in innovative systems and production equipment for the photovoltaic (solar) industry. As an internationally renowned premium brand, Meyer Burger offers its customers in the PV industry dependable precision products and innovative solutions for the manufacture of high-efficiency solar cells and solar modules.

The comprehensive product range is complemented by a worldwide service network with spare and wearing parts, consumables, process know-how, maintenance and after-sales service, training courses and additional services. Meyer Burger is represented in the respective key markets in Europe and Asia and has subsidiaries and its own service centers in China, Germany, Japan, Korea, Malaysia, Switzerland, Singapore, Taiwan and the USA. The registered shares in Meyer Burger Technology Ltd are listed at the SIX Swiss Exchange (Ticker: MBTN).

About ACXIT Capital Partners

ACXIT Capital Partners is a leading international corporate finance and financial advisory firm for mid-market clients and entrepreneurs in Europe and beyond. As an independent, privately owned firm, we maintain offices and representations in Frankfurt, Berlin, Munich, Zurich, Hong Kong and New York as well as strong alliances in Great Britain, France and India. Our clients are corporations, family-owned businesses, entrepreneurs, financial sponsors and family offices. (www.acxit.com)

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