

PRESS RELEASE

Greifswald, 20.08.2019

HanseYachts AG carries out planned capital increase after purchase of catamaran manufacturer Privilège Marine SAS

- Purchase of luxury catamaran manufacturer Privilège Marine SAS completed at the end of June 2019
- Purchase essentially financed by shares, supplementary capital increase of up to EUR 1,72 million
- Issue of up to 299,219 new no-par value shares at an issue price of EUR 5.75 per share
- Subscription ratio 9:1, subscription period runs from 20 August to 10 September 2019

Greifswald, 20 August 2019 - As announced on 27 June 2019, HanseYachts AG has acquired all shares in Privilège Marine Holding GmbH from HY Beteiligungs GmbH, a 100% subsidiary of Aurelius Equity Opportunities SE & Co. KGaA, and thus indirectly acquired 97.43% of the shares in Privilège Marine SAS, France. The cash purchase price amounted to EUR 500,000 plus a variable purchase price component of up to a further EUR 600,000, which is dependent on certain future developments.

Privilège has been active in the market as a manufacturer of luxury catamarans for over 30 years and produces sailing and motor catamarans, making it one of the pioneers in the market. The catamarans will be built on the French Atlantic coast and the existing personnel structure with approx. 150 employees will be retained. The shipyard has direct access to the Atlantic and currently produces six catamaran models from 50 to 75 feet in length.

Three new catamaran models were developed and marketed by the designers and engineers of HanseYachts AG prior to the takeover in order to lead the traditional Privilège brand, which currently has an order book of EUR 26 million, into a successful future. Privilège is the sixth brand in the group to benefit from the worldwide distribution of HanseYachts AG and the purchasing power behind more than EUR 150 million in group sales.

"For eight years in a row HanseYachts AG was able to grow its turnover by 9 to 15 million EUR per year. In order to be able to continue such dynamic growth, we need a new brand from time to time. With our experienced development department in Germany, we fill this with new products and new life. After positive experiences with the new brands Dehler and Sealine in past years, Privilège will now continue this successful strategy. The deal was mainly financed by the issue of new HanseYachts shares in the course of a capital increase through contributions in kind. To avoid dilution, we are now offering all shareholders the opportunity to subscribe at the same attractive price of EUR 5.75 per share.

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I am sure that our shareholders are aware of the attractiveness of the catamaran market," said Dr. Jens Gerhardt, CEO of HanseYachts AG.

The capital increase through contributions in kind, which is still being entered in the commercial register, consists of the issue of 933,162 new shares at a price of EUR 5.75 per share on the reporting date against contributions in kind from the Aurelius Group. The contribution in kind equates to receivables incurred in the past two years for the restructuring of Privilège Marine SAS. The new shares carry dividend rights from July 1, 2018. The subscription rights of the other shareholders were excluded from this measure.

The subsequent capital increase serves to compensate for the exclusion of subscription rights for the non-cash capital increase. The majority shareholder Aurelius Equity Opportunities SE & Co. KGaA and the HY Beteiligungs GmbH waive their subscription rights accordingly. This is intended to enable the percentage shareholdings to remain unchanged after the execution of the capital increase in return for cash and non-cash contributions. As part of the cash capital increase, up to 299,219 new no-par value shares will be issued. The subscription price is EUR 5.75 per share, and the subscription ratio is 9:1. The new shares will be issued with full dividend entitlement for the 2018/2019 financial year, i.e. from 1st of July 2018. The subscription period runs from 20 August to 10 September 2019. Non-subscribed shares may be allocated by the Management Board.

Ende der Pressemitteilung . End of press release

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