

## AD-HOC ANNOUNCEMENT: HORNBAACH HOLDING AG & CO. KGaA

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### **Conclusion of a delisting agreement and unconditional tender offer to the shareholders of HORNBAACH Baumarkt AG**

Bornheim (Palatinate), December 20, 2021

**Today, HORNBAACH Holding AG & Co. KGaA (ISIN DE0006083405) (“HORNBAACH Holding” or the “Company”) and HORNBAACH Baumarkt AG (ISIN DE0006084403) have concluded a delisting agreement. On this basis, the Company has decided to submit an unconditional offer to the shareholders of HORNBAACH Baumarkt AG to acquire all shares in HORNBAACH Baumarkt AG not yet held by the Company.**

HORNBAACH Holding currently holds 24,285,062 shares of HORNBAACH Baumarkt AG corresponding to approximately 76.4% of its share capital. In the delisting agreement, HORNBAACH Holding, *inter alia*, undertook to offer to the remaining shareholders of HORNBAACH Baumarkt AG to acquire their shares against a cash consideration in the amount of € 47.50 per share of HORNBAACH Baumarkt AG. This corresponds to a premium on the XETRA closing price of the HORNBAACH Baumarkt AG share on December 17, 2021 of € 5.75 or 13.8%.

HORNBAACH Baumarkt AG has undertaken - subject to the customary reservations - to submit an application for the revocation of the admission of the shares of HORNBAACH Baumarkt AG to trading on the regulated market of the Frankfurt Stock Exchange during the acceptance period for the delisting tender offer and to support the delisting tender offer.

The Company expects that the offer document for the delisting tender offer can be published at the latest by the end of January 2022 after the necessary approval by the German Federal Financial Supervisory Authority (*Bundesanstalt für Finanzdienstleistungsaufsicht* - BaFin) and can be completed at the latest by the beginning of March 2022.

The delisting of the shares of HORNBAACH Baumarkt AG is intended to simplify the capital market presence of the HORNBAACH Holding Group and eliminate inefficiencies of the existing structure.

The financing of the delisting tender offer is fully secured by a short-term credit facility, which will be replaced by a balanced long-term financing structure of debt and/or equity instruments. This is in line with the Group's strategy to reflect an S&P rating of BB+ (lower limit) or better.

Further information on the intended delisting tender offer and delisting has been or will be published on the Internet at [www.pluto-offer.com](http://www.pluto-offer.com).

The offer document for the delisting tender offer (in German and as a non-binding English language translation), which contains the detailed provisions of the delisting tender offer, will also be published on the internet at [www.pluto-offer.com](http://www.pluto-offer.com), after its publication has been approved by the German Federal Financial Supervisory Authority (*Bundesanstalt für Finanzdienstleistungsaufsicht - BaFin*), together with further related information.

### **Important notice**

This announcement is neither an offer to purchase nor a solicitation of an offer to sell shares of HORNBACH Baumarkt AG. The definitive terms of the delisting tender offer, as well as further provisions concerning the delisting tender offer, will be set out in an offer document to be published by HORNBACH Holding AG & Co. KGaA following approval by the German Federal Financial Supervisory Authority (*BaFin*). Investors and holders of shares in HORNBACH Baumarkt AG are strongly advised to read the offer document and all other relevant documents regarding the delisting tender offer, when they become available, since they will contain important information.

The delisting tender offer will be published exclusively under the laws of the Federal Republic of Germany, in particular in accordance with the German Securities Acquisition and Takeover Act (*Wertpapiererwerbs- und Übernahmegesetz*) and the German Stock Exchange Act (*Börsengesetz*), as well as certain applicable provisions of the U.S. Securities Exchange Act and in Canada is made pursuant to applicable exemptions from the formal take-over bid requirements under National Instrument 62-104 – Take-over Bids and Issuer Bids. The documentation relating to the delisting tender offer will be available at [www.pluto-offer.com](http://www.pluto-offer.com). Any contract that is concluded on the basis of the delisting tender offer will be exclusively governed by the laws of the Federal Republic of Germany and is to be interpreted in accordance with such laws.

To the extent permissible under applicable law or regulation, and in accordance with German market practice, HORNBACH Holding AG & Co. KGaA, its affiliates or its brokers may purchase, or conclude agreements to purchase, shares of HORNBACH Baumarkt AG, directly or indirectly, outside of the scope of the delisting tender offer, before, during or after the period in which the offer remains open for acceptance. This also applies to other securities which are directly convertible into, exchangeable for, or exercisable for shares of HORNBACH Baumarkt AG. These purchases may be completed via the stock exchange at market prices or outside the stock exchange at negotiated conditions. Any information on such purchases will be disclosed as required by law or regulation in Germany or any other relevant jurisdiction and on [www.pluto-offer.com](http://www.pluto-offer.com).