

Media Release

Thun, 10 July 2020

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Meyer Burger announces details of its planned capital increase

Meyer Burger Technology Ltd (SIX: MBTN) today publishes the final terms of the planned ordinary capital increase with targeted gross proceeds of CHF 165 million, which will be submitted to today's Extraordinary General Meeting for approval. Trading in shares of Meyer Burger Technology Ltd on the SIX Swiss Exchange will be suspended today until 30 minutes after the publication of the results of the Extraordinary General Meeting.

Agenda Item 1 –Transaction Option I

Under agenda item 1, the Board of Directors of Meyer Burger Technology Ltd ("Meyer Burger" or the "Company") will propose to today's Extraordinary General Meeting ("EGM"), to be held at 10:00 a.m. CEST in Thun, to increase the share capital by issuing up to 1,829,977,372 new registered shares with a par value of CHF 0.05 per share. A condition for the implementation of the capital increase is that total gross proceeds of at least CHF 150 million can be raised.

The subscription rights of existing shareholders are excluded with regard to 557,511,684 newly issued registered shares, corresponding to maximum 1/3 of the maximum total capital increase amount. The Board of Directors will allocate the withdrawn subscription rights to investors who have committed themselves to the Company in advance to subscribe for a certain number of shares (Private Investment in Public Equity, so-called PIPE) at the subscription price per new registered share of CHF 0.09. In total, this PIPE tranche would generate gross proceeds of approximately CHF 50.2 million.

The PIPE investors and other investors have also committed themselves, subject to the fulfilment of certain commercial and legal conditions, to take up shares in the rights issue, provided that they are not taken up by the exercise of subscription rights. In this context, these so-called backstop investors guarantee around CHF 60 million of the rights issue. The PIPE and backstop investors, who are already shareholders of Meyer Burger, have committed themselves in this respect to fully exercise their subscription rights within the framework of Transaction Alternative I, whereby the shares subscribed to thereby are deducted from the backstop commitment.

With regard to the remaining maximum number of 1,272,465,688 of new registered shares to be issued, the subscription rights of existing shareholders will be granted directly or indirectly, subject to legal restrictions under foreign legal systems. The subscription price per new registered share will be CHF 0.09, resulting in gross proceeds of up to CHF 114.5 million from the rights issue.

Meyer Burger shareholders will receive one subscription right for each registered share they hold as of 13 July 2020 (after close of trading). The subscription rights are transferable and tradable. 7 subscription rights grant their holders the right to subscribe to 13 new registered shares, subject to certain restrictions applicable to the offer of subscription rights, including legal restrictions under foreign legal systems. Taking into account the PIPE and the backstop commitments, Transaction Alternative I guarantees approximately 67% of the planned gross proceeds of CHF 165 million.

Furthermore, the Board of Directors proposes under agenda item 1 an increase of the conditional capital in Art. 3c of the Articles of Association to CHF 3.45 million for the issuance of up to 69 million registered shares with a par value of CHF 0.05 each through the exercise of conversion and/or option rights which are granted or have

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been granted in connection with convertible bonds, bonds with option rights or other financial market instruments (including the existing convertible bond) of the Company or of group companies. The increase of the conditional capital is conditional upon the ordinary capital increase actually being carried out, i.e. upon total gross proceeds of at least CHF 150 million being generated with the ordinary capital increase.

Agenda Item 2 –Transaction Option II

Only in the event that the EGM does not approve agenda item 1, agenda item 2 will be put to a vote. In this case, the Board of Directors of Meyer Burger proposes under agenda item 2 to first reduce the share capital by reducing the par value of the shares from CHF 0.05 per share to CHF 0.01 per share and then to increase it by issuing up to 3,288,834,384 new registered shares with a par value of CHF 0.01 per share. A condition for the implementation of the capital increase is that total gross proceeds of at least CHF 150 million are achieved. The subscription rights of existing shareholders will be granted directly or indirectly, subject to legal restrictions under foreign legal systems. The subscription price per new registered share in this transaction alternative is CHF 0.05, resulting in gross proceeds of up to CHF 164.4 million from the rights issue.

Meyer Burger shareholders will receive one subscription right for each registered share they hold as of 13 July 2020 (after close of trading). The subscription rights are transferable and tradable. 5 subscription rights grant their holders the right to subscribe to 24 new registered shares, subject to certain restrictions applicable to the offer of subscription rights, including legal restrictions under foreign legal systems.

Various investors, including an existing shareholder of Meyer Burger, Sentis Capital, have committed to purchase shares in the amount of up to CHF 55 million gross proceeds as backstop (approximately one-third of the rights issue). This commitment is also subject to commercial and legal conditions.

Furthermore, the Board of Directors proposes under agenda item 2 an increase of the conditional capital in Art. 3c of the Articles of Association to CHF 1.07 million for the issuance of up to 107 million registered shares with a par value of CHF 0.01 each through the exercise of conversion and/or option rights which are granted or have been granted in connection with convertible bonds, bonds with option rights or other financial market instruments (including the existing convertible bond) of the Company or of group companies. The increase of the conditional capital is conditional upon the ordinary capital increase actually being carried out, i.e. upon total gross proceeds of at least CHF 150 million being generated with the ordinary capital increase.

For both transaction alternatives, Meyer Burger has undertaken not to issue or sell any additional shares for a period of 180 days after completion of the rights issue without the consent of the Joint Bookrunners of the rights offering. This does not include the issue of shares to holders of the outstanding convertible bond of the Company upon conversion by the holders.

From machine supplier to a technologically leading manufacturer of solar cells and modules

As announced on 19 June 2020 ([see press release](#)), the proceeds from the ordinary capital increase will be used to finance the establishment of production capacities for technologically leading solar cells and solar modules in Germany. With the transformation of the business model from a machine supplier to a manufacturer of solar cells and modules, the company is significantly expanding its value chain in order to become sustainably profitable. Meyer Burger aims to benefit in the long term from the technological and cost leadership of its proprietary and patent-protected heterojunction/smartwire technology (SWCT). The business with standard equipment and the service business will continue unchanged.

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Expected timing of the capital increase and rights issue

Date:	
July 14, 2020	Publication of issue and listing prospectus Start of subscription rights trading on SIX Swiss Exchange Start of subscription period
July 20, 2020	End of subscription rights trading on SIX Swiss Exchange
July 22, 2020, 12:00 CEST	End of subscription period
July 28, 2020	Capital increase
July 29, 2020	First trading day of the new registered shares Delivery of the new registered shares against payment of the subscription price

The detailed conditions of the capital increase and the rights offering are contained in the prospectus to be published on July 14, 2020.

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About Meyer Burger Technology Ltd

www.meyerburger.com

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).

This document is not intended to constitute an offer or solicitation to purchase or invest in any securities of Meyer Burger Technology AG (the "Company"). In particular, this document is neither (i) a prospectus as such

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term is understood pursuant to the Swiss Financial Services Act ("FinSA") nor (ii) an issuance prospectus pursuant to article 652a of the Swiss Code of Obligations in its version as it was effective immediately prior to the entering into force of the FinSA (the "CO") or a listing prospectus within the meaning of article 27 et seq. of the listing rules of SIX Exchange Regulation of November 8, 2019, in effect since January 1, 2020 (the "Listing Rules") or of the listing rules of any other stock exchange or regulated trading venue in Switzerland, in each case in conjunction with article 109 of the Swiss Financial Services Ordinance ("FinSO"). In connection with the rights offering mentioned herein, the Company intends to prepare an issuance and listing prospectus pursuant to article 652a of the CO and article 27 et seq. of the Listing Rules, in each case in conjunction with article 109 of the FinSO. Investors are advised to consult their bank or financial adviser before making any investment decision.

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