

## Press release

### Thun, 10 August 2020

#### **Meyer Burger divests manufacturer for microwave and plasma systems Muegge GmbH**

Meyer Burger Technology Ltd (SIX Swiss Exchange: MBTN) announces today the sale of its microwave and plasma technology company Muegge GmbH, headquartered in Reichelsheim (GE), to the direct investment company HQ Equita. HQ Equita will acquire all of Muegge GmbH's business divisions including its subsidiary Gerling Applied Engineering Inc. based in Modesto CA, USA, as well as its approximately 100 employees. Both companies signed a contract to this effect on 7 August 2020. This is subject to customary market conditions and must still be approved by the authorities in Germany. The transaction is expected to be completed towards the end of September 2020. Meyer Burger expects a cash inflow of approximately CHF 24 million and a book profit of approximately CHF 4 million from the transaction. The contract additionally includes an earn-out of CHF 2.5 million in 2022 based on agreed financial targets in 2021. The divestment of Muegge GmbH was already anticipated in the communicated guidance to achieve annual sales of CHF 400 million - CHF 450 million and an EBITDA margin of 25% - 30% within three years.

As part of its focus on the transformation of Meyer Burger into a manufacturer of solar cells and modules, the Company has decided to sell the non-strategic business unit. Muegge GmbH is one of the world's leading manufacturers of microwave and plasma systems - from industrial heating with microwaves to plasma technology processes for large-area coating. Together with its American subsidiary Gerling Applied Engineering Inc., the company continuously develops new components for industrial applications in almost all sectors and markets on the basis of its own processes.

HQ Equita is part of the Harald Quandt-Group, based in Bad Homburg. Around 20 experts support primarily owner-managed SMEs in strategically developing and growing their business. HQ Equita has become an established and trusted partner for SMEs since 1992, with around EUR 1 billion invested in over 30 small and medium-sized companies in German-speaking countries.. "MUEGGE, as a technologically driven company with a strong position in its niche market, is an ideal match for HQ Equita. With its dynamic management team and leading R&D and engineering capabilities, the company is ideally positioned to serve a growing range of applications in international markets. Also in light of our positive experience with corporate spin-offs, we are convinced of MUEGEE's future potential and are very much looking forward to supporting the management team in building on their success story." explained Frank Schäfer, partner with HQ Equita.

Meyer Burger was advised on the transaction by IPONTIX (M&A) and the law firm Schmitz Knoth (legal).

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**About Meyer Burger Technology Ltd**

[www.meyerburger.com](http://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).

**About HQ Equita**

HQ Equita is part of the Harald Quandt-Group, based in Bad Homburg. Around 10 investment professionals support primarily owner-managed SMEs in strategically developing and growing their business. HQ Equita has become an established and trusted partner for SMEs since 1992, with around EUR 1 billion invested in over 35 small and medium-sized companies in German-speaking countries.

[www.hqequita.com](http://www.hqequita.com)

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