

# Coronaria announces its mandatory public tender offer for all shares in Silmäasema Oyj

Coronaria Oy

Stock Exchange Release

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Coronaria Oy ("Coronaria" or the "Offeror") has, through share purchases made on 15 and 16 August 2019, acquired a total of 1,420,031 shares in Silmäasema Oyj ("Silmäasema" or the "Company").

As a result of the share purchases, Coronaria's shareholding in Silmäasema increased to a total of 4,615,443 shares, corresponding to 32.4 per cent of all shares and voting rights in the Company, respectively. Consequently, Coronaria's holding in Silmäasema exceeds 30 per cent of the shares and voting rights carried by Silmäasema's shares and Coronaria is thereby obligated to launch a mandatory public tender offer for all shares and securities entitling to shares in Silmäasema ("Tender Offer") in accordance with the Securities Markets Act.

The price offered for each share in Silmäasema is EUR 6.00 in cash (the "Offer Price"). The Offer Price represents a premium of approximately 17.8 per cent compared to the volume-weighted average price of the Silmäasema shares on Nasdaq Helsinki during the six-month (6) time period preceding the date of the triggering of the obligation to launch the Tender Offer and a premium of approximately 9.4 per cent compared to the volume-weighted average price during the three-month (3) time period preceding the date of the triggering of the obligation to launch the Tender Offer. The Offer Price represents a premium of approximately 7.5 per cent compared to the closing price (EUR 5.58) of the Silmäasema share on Nasdaq Helsinki on August 15, 2019, the last trading day before the triggering of the obligation to launch the Tender Offer.

According to Coronaria, the completion of the Tender Offer does not require approval from the competition authorities.

The Offeror will, on or about September 5, 2019, publish a tender offer document with detailed information about the Tender Offer.

The offer period under the Tender Offer is expected to commence on or about September 5, 2019 and to expire on or about September 26, 2019, subject to any extension of the offer period by the Offeror in accordance with the terms and conditions of the Tender Offer.

The Offeror has undertaken to comply with the recommendation on procedures to be followed in Finnish public tender offers issued by the Finnish Securities Market Association, as amended from time to time.

The Offeror will not increase the Offer Price of the Tender Offer during the offer period.

The Offeror plans to finance the Tender Offer by a combination of existing cash positions and unutilized committed credit facilities. The Offeror's obligation to complete the Tender Offer is not conditional upon availability of financing, and no third party consents are required by the Offeror for the financing of the Tender Offer. The financing arrangements for the Tender Offer do not have any impact on the operations or obligations of Silmäasema.

As at the closing of the last trading day prior to this stock exchange release, the Offeror held 4,731,116 shares in Silmäasema.

Coronaria reserves the right to acquire shares in the Company before the commencement of the offer period, during the offer period and/or after the offer period of the Tender Offer through public trading on Nasdaq Helsinki or otherwise.

Carnegie Investment Bank AB, Finland Branch, acts as financial advisor and arranger of the Tender Offer, Evli Bank Plc acts as issuer agent and Roschier, Attorneys Ltd as legal advisor to Coronaria in the Tender Offer.

FOR MORE INFORMATION, PLEASE CONTACT:

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#### IMPORTANT INFORMATION

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