

Publication of inside information in accordance with section 17 MAR



Ad hoc Announcement

exceet Group SE: Special Distribution / Change of Legal Form / Restructuring / Redemption of Treasury Shares / Opportunistic Investment Approach / Resignation of Mr. Wolf-Günter Freese

Grevenmacher, 19 September 2019 – The Board of Directors of exceet Group SE ("**Company**") today resolved to prepare the conversion of the Company into a partnership limited by shares under the laws of Luxembourg (*société en commandite par actions (SCA)*). The general partner shall be a limited liability company, also under the laws of Luxembourg (*société à responsabilité limitée (S.à r.l.)*), the shares in which are held indirectly by the founders of the Active Ownership Group (AOC) Florian Schuhbauer and Klaus Röhrig (50% each). Active Ownership Fund SICAV-FIS SCS which is controlled by Florian Schuhbauer and Klaus Röhrig holds, indirectly via White Elephant S.à r.l., the majority of the shares in the Company. Under its current legal form of a European Stock Corporation, exceet Group SE cannot be converted directly into an SCA. Therefore, the Company shall first be converted into a stock corporation under the laws of Luxembourg (*société anonyme (SA)*) and then, in a second step, into an SCA. The proposed conversions shall be resolved upon in the course of two extraordinary general meetings in Q4 2019.

A description of the legal and economic consequences of the change and legal form and the future participation of the shareholders can be found in the conversion reports prepared by the Board of Directors, which will be made available to the shareholders with the convening of the extraordinary general meetings.

On the occasion of the envisaged change of legal form further steps will be taken regarding the consolidation of the group activities in Luxembourg. In the course of this restructuring, one-off expenses in the amount of approximately EUR 1 million are expected to accrue.

The Board of Directors of the Company further resolved today to propose to the shareholders a special distribution in the amount of EUR 3.00 per share. Applied to the 20,073,695 dividend-bearing shares the overall distribution payout will amount to EUR 60,221,085.00 and would be funded out of the net liquidity within the exceet Group (EUR 109.9 million on 30 June 2019). The special distribution would be paid from the share premium account of the Company and exempt from withholding tax in Luxembourg. In view of the envisaged change of legal form, the Board of Directors plans to clean up the capital structure of the Company and, therefore, will propose to the general meeting the redemption of the 450,000 treasury shares. The special distribution is

expected to be resolved at the first extraordinary general meeting to be held in November 2019 and the redemption of the treasury shares is expected to be resolved at the second extraordinary general meeting to be held at the end of December 2019.

AOC informed the Company that, following the transformation into an SCA, it intends to pursue with the Company an opportunistic investment approach without a defined investment strategy. In the future, the focus will be on seizing attractive risk / reward profiles without restrictions regarding the asset class or duration of such investments.

Mr. Wolf-Günter Freese resigned from his office as member of the Board of Directors and Group CEO & CFO with effect as per 31 March 2020 whereby he will continue to fully execute his current functions until this point in time. The decision was taken today by mutual agreement with the Board of Directors which regrets this step and expresses thanks to Mr. Freese's for his long-term, successful work for the Company. Mr. Freese wishes to address new challenges, now that the envisaged restructuring of exceet Group has been initiated by today's resolutions. Mr. Freese will support the Company in the search for an adequate successor. The Company will inform the capital market and the public on the succession of Mr. Freese in due course.

For further information:

Wolf-Günter Freese, CEO & CFO - Email: Investor.relations@exceet.com

exceet Group SE
17, rue de Flaxweiler
L-6776 Grevenmacher
Luxembourg

Telephone +352 2838 4720
Email: investor.relations@exceet.com

ISIN: LU0472835155
WKN: A0YF5P

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About exceet

exceet is a listed holding company focusing on technology corporations within the healthcare and electronics markets.