

## Press release

Niederweningen, 9 September 2013

**Bucher Industries announces a voluntary tender offer for the purchase of all the shares in Jetter AG, Ludwigsburg, Germany.**

**Bucher Industries plans to present Jetter AG shareholders with a voluntary public tender offer at a price of 7.00 euros per share. Bucher Industries has held a stake in Jetter AG since 2005, recently amounting to nearly 30% of the equity. In the last two years, Jetter has generated around 50% of its sales with Bucher Group companies. Bucher Industries is planning to reinforce Jetter's know-how in the area of automation systems. The aim of the tender offer is to purchase all the shares in Jetter AG. Jetter's Supervisory and Executive Boards support the takeover offer.**

Bucher Industries will launch the voluntary public tender offer through its German subsidiary Bucher Beteiligungsverwaltung AG. Jetter AG bearer shares are traded on the Prime Standard regulated market of the Frankfurt Stock Exchange. The offer price of 7.00 euros per bearer share is 70% higher than the latest price of the Jetter share on 6 September 2013 and 68% above the volume-weighted average price of the last three months (XETRA). The offer does not include a minimum acceptance rate and is subject to approval by the antitrust authorities. The tender offer will be published once the offer document has been approved by the German Federal Financial Supervisory Authority (BaFin).

Jetter AG has been a key partner of Bucher Industries since 2002. In addition to developing and manufacturing systems for forming and inspecting glass containers for Emhart Glass, the company also supplies Bucher Municipal with electronics for municipal vehicles. On average, Jetter generated around 50% of its sales with the Bucher Group in the last two financial years, most of the turnover being with Emhart Glass. Thanks to its broad market coverage and leading-edge technology, Jetter has established itself as a good match for Bucher, which is not itself involved in the field of electronic automation.

Several institutional shareholders, which together hold a stake of 12.8%, have undertaken to offer their shares to Bucher once the public tender offer has been published. This will increase Bucher's holding in Jetter AG to 42.8%. At the express wish of Bucher, the founder of the company, Martin Jetter, has declared his willingness not to sell his shareholding, amounting to 9.6% of the equity in Jetter AG. His readiness to comply with this wish reflects the mutual respect and high level of trust between the founder and the Bucher Group, underlines the willingness to continue developing their partnership and ensures stability for customers and employees alike. Martin Jetter will remain committed to the ongoing development of Jetter AG, contributing his in-depth knowledge and long years of experience in the area of automation technology. The Supervisory and Executive Boards of Jetter AG were unanimous in agreeing that the tender offer is in the best interests of the company and its shareholders, employees and customers. In the transaction agreement drawn up by Jetter and Bucher Industries, they declare their readiness to do everything in their power to support the tender offer.

Jetter AG has issued a total of 3 241 061 shares. The offer price of EUR 7.00 per share values Jetter AG at approximately EUR 23 million. Without taking into account the shareholding of the founder, Martin Jetter, and Bucher's existing stake, the total purchase price for the outstanding bearer shares in Jetter AG comes to approximately EUR 14 million.

Jetter AG will be consolidated under the Bucher Specials segment where it will continue to be managed separately and operate independently of the Bucher Group divisions. As before, responsibility for management and performance will lie with the Executive and Supervisory Boards of Jetter AG. As an industrial partner with a long-term orientation, Bucher Industries is planning to provide know-how and financial resources to underpin Jetter AG's efforts to achieve the necessary increase in operational efficiency and profitability, to build on its high level of technical expertise and to strengthen its market position with third-party companies. When it comes to investment, the company Jetter will also benefit from the Bucher Group's solid financial footing.

Bucher Industries places a high value on continuity in management. Bucher and the Supervisory Board of Jetter are planning the following management changes: Martin Jetter, who has been the president of the Emhart Glass division of Bucher Industries since 2006, intends to step down as Chief Executive Officer of Jetter AG on 31 December 2013. His successor as CEO will be Christian Benz. Günther Eckert will continue in his post as Chief Financial Officer, while Dr. Michael Oltmanns will remain as Chairman of the Supervisory Board. Martin Jetter and a Bucher representative shall be nominated as new members of the Supervisory Board. Kurt Hauser and Theo Frank have declared that they will relinquish their seats on the Supervisory Board in the best interests of Jetter AG.

This press release is neither an offer to purchase nor a solicitation of an offer to sell shares in Jetter AG. The voluntary tender offer is subject to the terms and conditions of the offer document and will be published as soon as the offer document has been approved by the BaFin. The offer document and other information relating to the takeover offer will be published on the Bucher Industries website at <http://www.bucherindustries.com/en/tender-offer-for-jetter-ag>.

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