



AD HOC ANNOUNCEMENT
pursuant to Article 53 of the Listing Rules

Aigle, 31 October 2025

**Provisional Interim Result of the Public Tender Offer by SITINDUSTRIE Suisse SA for
Zwahlen et Mayr S.A. - Offer was declared successful**

Zwahlen et Mayr S.A. ("ZM", SIX Swiss Exchange ("SIX") ticker symbol "ZWM"), pursuant to Article 53 of the SIX listing rules, announces today that SITINDUSTRIE Suisse SA ("Sitindustrie"), a group company of Groupe Bader SA ("GBSA"), today announced the provisional interim result of its voluntary public tender offer (the "Offer") according to Swiss Takeover law for all publicly held bearer shares of ZM with a nominal value of CHF 200.00 each (the "ZM Bearer Shares").

As communicated on 18 September 2025, the initial offer period expired yesterday, on 30 October 2025, at 4.00 p.m. CET (the "Offer Period"). Based on preliminary figures of the ZM Bearer Shares tendered into the Offer, until the end of the Offer Period, 10'149 ZM Bearer Shares were tendered, corresponding to 81.61 % of all ZM Bearer Shares to which the Offer relates to at the end of the Offer Period (*success rate*).

Taking into account the 30'000 registered shares of ZM with a nominal value of CHF 200.00 ("ZM Registered Shares") and the 27'764 ZM Bearer Shares held by Sitindustrie and the parties acting in concert with it at the end of the Offer Period, as well as the provisional figures of the ZM Bearer Shares tendered into the Offer, the preliminary participation of Sitindustrie and the parties acting in concert with it at the end of the Offer Period is 30'000 ZM Registered Shares and (subject to the settlement of the Offer) 37'913 ZM Bearer Shares, which corresponds to 100% of the non-listed ZM Registered Shares and to 94.31 % of the listed ZM Bearer Shares, which corresponds in total to 96.74 % of ZM's registered share capital and voting rights (*participation rate*).

The provisional notice of the interim result is published on www.zm-offer.ch as well as on the website of the Swiss Takeover Board ("TOB") at www.takeover.ch.

The interim result is provisional. The definitive interim result is expected to be published on 4 November 2025. Sitindustrie and the parties acting in concert with it may acquire additional ZM Bearer Shares in accordance with Swiss takeover regulations.

Subject to confirmation of the provisional figures of the ZM Bearer Shares tendered in the definitive notice of the interim result, Sitindustrie declared that the offer condition pursuant to section B.6.1(a) (*Minimum Acceptance Rate*) of the offer prospectus dated 18 September 2025 (the "**Offer Prospectus**") has been satisfied.

Sitindustrie declared the Offer successful (*zustande gekommen*), subject to the offer condition pursuant to section B.6.1(b) (*No Injunction or Prohibition*) of the Offer Prospectus, which remains in effect until the settlement of the Offer, which is expected to take place on 25 November 2025, as set forth in section B.6.3 (*Period for which the Offer Conditions are in Force and Effect and Deferral*) of the Offer Prospectus.

As set forth in the Offer Prospectus, settlement of the Offer is expected on 25 November 2025, subject to any extension, offer conditions or postponement as described in the Offer Prospectus.

Disclaimer

This release contains certain forward looking statements. Such forward-looking statements reflect the current views of management and are subject to known and unknown risks, uncertainties and other. No assurance can be given that the transactions described herein will be consummated or as to the ultimate terms of any such transactions. Zwahlen et Mayr S.A. is providing the information in this release as of this date and does not undertake any obligation to update any forward-looking statements contained in it as a result of new information, future events or otherwise.

Legal Disclaimers

This release is for informational purposes only and does not constitute, or form part of, any offer or invitation to sell or issue, or any solicitation of any offer, to purchase or subscribe for any bearer shares or other equity securities in ZM, nor shall it form the basis of, or be relied on in connection with, any contract therefor. This release is not part of the offer documentation relating to the public tender offer. The full details including terms and conditions have been published in the offer prospectus. Shareholders of ZM are urged to read the tender offer documents, which will be available on www.zm-offer.ch as well as on website of the TOB at www.takeover.ch.

Offer Restrictions

The Offer described in the offer prospectus will not be made, directly or indirectly, in any country or jurisdiction in which it would be illegal or otherwise violate any applicable laws or regulations, or which would require Sitindustrie to change or amend the terms or conditions of the Offer in any way, or to submit any additional filing to, or to perform any additional action in relation to, any governmental, regulatory or other authority. It is not intended to extend the Offer to any such country or jurisdiction. Any documents relating to the Offer must not be distributed in or sent to any such country or jurisdiction and must not be used for the purpose of soliciting the sale or purchase of securities of ZM by any person or entity resident or incorporated in any such country or jurisdiction.

Shareholders of ZM should review the offer prospectus and all other Offer documents carefully. The Offer may not be accepted before the expiration of a cooling-off period of ten (10) trading days (if TOB), which will run from 19 September 2025 to 2 October 2025.

According to the laws of Switzerland, the bearer shares of ZM with a nominal value of CHF 200.00 each (each a "**ZM Bearer Share**", all together "**ZM Bearer Shares**") tendered into the Offer may generally not be withdrawn after they are tendered except under certain circumstances, in particular in case a competing offer for ZM Bearer Shares is launched.

United States of America - Notice to U.S. Holders

Shareholders of ZM in the United States of America (the "**United States**" or "**U.S.**") are advised that the ZM Bearer Shares are not listed on a U.S. securities exchange and that ZM is not subject to the periodic reporting requirements of the U.S. Securities Exchange Act of 1934, as amended (the "**U.S. Exchange Act**"), and is not required to, and does not, file any reports with the U.S. Securities and Exchange Commission (the "**SEC**") thereunder.

The Offer described in the offer prospectus is being made for all publicly held ZM Bearer Shares of ZM, a Swiss company, and is subject to Swiss disclosure and procedural requirements, which are different from those of the United States.

The Offer is being made in the US pursuant to Section 14(e) of, and Regulation 14E under, the U.S. Securities Exchange Act, subject to the exemptions provided by Rule 14d-1 under the U.S. Exchange Act for a tier I tender offer (the "**Tier I Exemption**") and any other exemptions from such requirements granted by the SEC, and otherwise in accordance with the requirements of Swiss law. Accordingly, the Offer is subject to disclosure and other procedural requirements, including with respect to withdrawal rights, offer timetable, settlement procedures and timing of payments that are different from those applicable under U.S. domestic tender offer procedures and laws. Holders of the ZM Bearer Shares resident in the U.S. (each a "**U.S. Holder**") are urged to consult with their own legal, financial and tax advisors (including with respect to Swiss law) regarding the Offer.

U.S. Holders should be aware that the offer prospectus and any Offer documents have been or will be prepared in accordance with the requirements of the TOB and Swiss disclosure requirements, format and style, all of which differ from those generally applicable in the U.S. ZM's financial statements and all ZM financial information included in the offer prospectus and any Offer documents have been or will have been prepared in accordance with Swiss GAAP FER as adopted by Switzerland and that may not be comparable to the financial statements or other financial information of US companies or companies whose financial statements are prepared in accordance with generally accepted accounting principles in the U.S.

The receipt of cash pursuant to the Offer by a U.S. holder of ZM Bearer Shares may be a taxable transaction for U.S. federal income tax purposes and under applicable U.S. state and local, as well as foreign and other tax laws. Each U.S. Holder is urged to consult with independent legal, tax and financial advisors in connection with making a decision regarding the Offer, including, without limitation, to consider the tax consequences associated with such holder's acceptance of the Offer.

According to the laws of Switzerland, ZM Bearer Shares tendered into the Offer may generally not be withdrawn after they are tendered except under certain circumstances, in particular in case a competing offer for ZM Bearer Shares is launched.

As permitted under the Tier I Exemption, the settlement of the Offer is based on the applicable Swiss law provisions, which differ from the settlement procedures customary in the United States, particularly as regards to the time when payment of the consideration is rendered. The Offer, which is subject to Swiss law, is being made to U.S. Holders in accordance with the applicable U.S. securities laws, and applicable exemptions thereunder, in particular the Tier I Exemption. To the extent the Offer is subject to U.S. securities laws, those laws only apply to U.S. Holders of ZM Bearer Shares and will not give rise to claims on the part of any other person. U.S. Holders should consider that the Offer Price for the Offer is being paid in CHF and that no adjustment will be made based on changes in the exchange rate.

It may be difficult for U.S. Holders to enforce their rights and any claim arising out of U.S. federal securities laws, since ZM and Sitindustrie are each located in a non-U.S. jurisdiction, and some or all of their officers and directors may be residents of a non-U.S. jurisdiction. U.S. Holders may not be able to sue a non-U.S. company or its officers or directors in a non-U.S. and its affiliates to subject themselves to a U.S. court's judgment.

Sitindustrie and any of its affiliates and any advisor, broker or financial institution acting as an agent or for the account or benefit of Sitindustrie may, subject to applicable Swiss and U.S. securities laws, rules and regulations and pursuant to exemptive relief granted by the SEC from Rule 14e-5 under the U.S. Exchange Act, make certain purchases of, or arrangements to purchase, shares of ZM from shareholders of ZM who are willing to sell their ZM Bearer Shares outside the Offer from time to time, including purchases in the open market at prevailing prices or in private transactions at negotiated prices. Sitindustrie will disclose promptly any information regarding such purchases of shares of ZM in Switzerland and the United States through the electronic media, if and to the extent required under applicable laws, rules and regulations in Switzerland.

Neither the SEC nor any U.S. state securities commission has (i) approved or disapproved of the Offer, (ii) passed upon the merits or fairness of the Offer or (iii) passed upon the adequacy, accuracy or completeness of the disclosure in relation to the Offer. Any representation to the contrary is a criminal offence in the U.S.

United Kingdom

The communication about the Offer is not being made by, and has not been approved by, an "authorized person" for the purposes of Section 21 of the Financial Services and Markets Act 2000 ("FSMA"), as amended. The offer documents in connection with the Offer are not for distribution to persons whose place of residence, seat or usual place of residence is in the United Kingdom ("U.K."). In the U.K., the offer prospectus and any other documents relating to the Offer is/will be directed only at persons (i) who have professional experience in matters relating to investments falling within article 19(5) of The Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 in the United Kingdom (as amended, the "**Order**"), (ii) falling within article 49(2)(a) to (d) ("high net worth companies, unincorporated

associations, etc.") of the Order or (iii) to whom it may otherwise lawfully be communicated (all such persons together being referred to as "**Relevant Persons**"). No communication in respect of the Offer must be acted on or relied on by persons whose place of residence, seat or usual place of residence is in the United Kingdom and who are not Relevant Persons. The Offer, any investment or investment activity to which this communication relates is/will be available only in the United Kingdom to Relevant Persons and will be engaged in only with Relevant Persons.

Australia, Canada, Japan and South Africa

The Offer is not being made or addressed to ZM shareholders whose place of residence, seat or habitual abode is in Australia, Canada, Japan or South Africa, and such shareholders may not accept the Offer. The offer prospectus and any and all materials related thereto should not be sent in or into Australia, Canada, Japan or South Africa, (including by use of, or by any means or instrumentality, for example, e-mail, post, facsimile transmission, telephone or internet, of inter-state or foreign commerce, or any facilities of a national securities exchange), and the offer prospectus cannot be accepted directly or indirectly or by any such use, means, or instrumentality, in or from within Australia, Canada, Japan or South Africa. Accordingly, copies of the offer prospectus and any related materials are not being, and must not be, mailed, forwarded, transmitted or otherwise distributed or sent in or into or from Australia, Canada, Japan or South Africa, or, in their capacities as such, to custodians, trustees, agents or nominees holding ZM Shares for Australian, Canadian, Japanese or South African persons, and persons receiving any such documents (including custodians, nominees and trustees) must not distribute, forward, mail, transmit or send them in, into or from Australia, Canada, Japan or South Africa. Any person accepting the offer prospectus shall be deemed to represent to Sitindustrie such person's compliance with these restrictions and any purported acceptance of the Offer that is a direct or indirect consequence of a breach or violation of these restrictions shall be null and void. ZM shareholders wishing to accept the Offer must not use the mailing system of Australia, Canada, Japan or South Africa for any purpose directly or indirectly related to the acceptance of the Offer. Envelopes containing acceptances must not be post marked in Australia, Canada, Japan or South Africa. When completing the acceptance, shareholders wishing to accept the Offer must provide an address that is not located in Australia, Canada, Japan or South Africa. Shareholders will be deemed to have declined the Offer if they (i) submit an envelope postmarked in Australia, Canada, Japan or South Africa or (ii) provide an address located in Australia, Canada, Japan or South Africa. Shareholders will be deemed to have declined the Offer if they do not make the representations and warranties set out in the acceptance.