

Media Release 9/2016

Repurchasing shares for future employee participation programmes and acquisitions

Gränichen/Switzerland, 20 October 2016 – The Zehnder Group is conducting a further public share repurchase of up to 250,000 listed registered shares A. The repurchased shares will be used for future employee participation programmes and acquisitions.

The Board of Directors of the Zehnder Group has resolved to conduct a public share repurchase programme at a fixed price from 24 October 2016 to 4 November 2016, until 17.00 p.m. The Zehnder Group intends to acquire a maximum of 250,000 listed registered shares A with a nominal value of CHF 0.05 each. This corresponds to 2.13% of the capital or 1.27% of the voting rights.

The repurchase price offered is CHF 41.50, which corresponds to a premium of 2.60% compared to the closing price on 19 October 2016. If the number of category A registered shares tendered for repurchase exceeds the maximum number of registered shares A that are to be repurchased as part of the repurchase offer, the Zehnder Group will reduce the shares offered on a pro rata basis. The repurchase price is to be paid and the shares transferred on 8 November 2016.

Shareholders who wish to take up the repurchase offer are asked to proceed according to the instructions from their depositary bank. Tendered shares will be blocked by the relevant depositary bank and, once tendered, cannot be traded anymore.

The Zehnder Group has commissioned the Zürcher Kantonalbank to conduct the repurchase. Further information about the fixed-price offer can be found on the Zehnder Group website.

The Zehnder Group last bought back 220,000 registered shares A with a public share repurchase in October 2015. The majority of these were used for the acquisition of the Canadian company dPoint Technologies Inc. in December 2015.

Next dates to note

Announcement of sales for 2016
Annual results 2016 and Media/Analyst Conference
Annual General Meeting 2017

13 January 2017
3 March 2017
6 April 2017

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For this and further information about Zehnder Group, please visit www.zehndergroup.com.
This media release is published in German and English. The German version is binding.

Company profile

Operating worldwide, the Zehnder Group improves quality of life by providing outstanding indoor climate solutions. It develops and manufactures its products in 14 of its own factories, 5 of which are located in China and North America. Its sales activities, spanning more than 70 countries, take place through local sales companies and representative offices.

Zehnder's products and systems for heating and cooling, comfort indoor ventilation, and interior air purification feature outstanding energy efficiency and excellent design. With brands such as Zehnder, Runtal, Acova, Bisque, Greenwood, Paul and dPoint, the Zehnder Group is a market and technology leader in its business areas.

The Zehnder Group has had its headquarters in Gränichen, Switzerland, since 1895. It employs around 3000 people worldwide and achieved sales of EUR 533 million in 2015. The company is listed on the SIX Swiss Exchange (symbol ZEHN/number 27 653 461). The unlisted registered shares B are held by the Zehnder family and persons closely associated with them.