



MONTANA AEROSPACE AG

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CORPORATE NEWS

Reinach (Aargau), 07 September 2021

[Ad hoc announcement pursuant to art. 53 SIX Listing Rules]

MONTANA AEROSPACE AG SIGNS TAKEOVER OF ASCO INDUSTRIES

Montana Aerospace AG (the “Company”) and its operating subsidiaries (the “Group” or “Montana Aerospace”), a leading, highly-vertically integrated manufacturer and supplier of system components and complex assemblies for the aerospace, e-mobility and energy sectors with worldwide engineering and manufacturing operations, today announces the signing of the acquisition of 100% of shares of S.R.I.F. NV in Belgium (the “Asco Group” or “Asco”).

The Asco Group is a leading supplier and development partner of high-end components and structures for the Aerospace industry out of four locations in Belgium, Germany, the United States and Canada with around 1.200 employees. Thereby, Asco generated yearly sales in the years 2018–2020 of up to EUR 260 million.

Over the last decade, Montana Aerospace consequently developed from a raw material extrusion supplier to a highly vertically integrated Aerospace player. With the acquisition of Asco Industries, Montana Aerospace will further strengthen its competences in product design, testing and manufacturing of hard metal components and assemblies for wing and fuselage structures.

The combination of Montana Aerospace’s material competence and BCC footprint with Asco’s development and manufacturing competences for large components and complex assemblies, will further accelerate Montana Aerospace’s growth as an industrial champion best positioned to meet customer needs of tomorrow.

Following Montana Aerospace’s M&A strategy, Montana intends to integrate the Asco facilities into Montana Aerospace’s global manufacturing network with the Asco brand being



further strengthened. Detailed discussions concerning the shifting of certain Montana Aerospace central functions to Belgium are ongoing.

Markus Nolte, CEO of Montana Aerospace, says: “We are proud to welcome Asco as a new member of the Montana Aerospace family. Common goals, strategies and company cultures combined with complementary capabilities and competences will help us positioning Montana Aerospace as a premium global partner for aerostructures.”

Christian Boas, CEO and shareholder of ASCO, adds: “We are truly excited about the deal and feel welcome, with a common goal and similar cultures. Being part of Montana Aerospace shall give ASCO and its Joint Venture partners the possibility to expand their worldwide position. We are convinced that this transaction will be a success for both companies, with new opportunities that will also contribute to a sustainable future and expansion of the wider aerospace activities in Belgium and Flanders and that will bring value for all stakeholders.”

The consolidation in the aerospace industry is taking much faster progress than expected. As more opportunities are currently under discussion, Montana Aerospace – besides a strong cash position out of the IPO and subject to the existing IPO lock up and market conditions – is evaluating a capital increase in the context of this transaction and to further accelerate growth and M&A activities. In case of such a capital increase, Montana Tech Components AG (MTC) has agreed to support by subscribing up to around 5.4 million ordinary shares.

Alternatively to a subscription of shares by MTC, and as an alternative payment structure to cash, the sellers of ASCO accepted, subject to certain conditions, to be paid partly in shares in Montana Aerospace AG in a capital increase. Depending on various conditions such as the closing accounts of ASCO, the Net Debt position at this time, the corresponding share price and others, the maximum amount of shares to be received by all involved parties, amount to a maximum of 6.8 million shares.

The closing is subject to merger control and FDI approvals. The parties agreed to not disclose the purchase price.

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About Montana Aerospace AG

Montana Aerospace AG is a leading producer of system components and complex assemblies for the aerospace industry, with worldwide engineering and manufacturing operations. The Company has approximately 5,000 highly skilled employees at 28 locations on four continents – designing, developing and producing ground-breaking technologies for tomorrow's aerospace, e-mobility and energy industries out of aluminium, titanium, composite, copper and steel.

Disclaimer

Statements contained herein may constitute "forward-looking statements". Forward-looking statements are generally identifiable by the use of the words "may", "will", "should", "plan", "expect", "anticipate", "estimate", "believe", "intend", "project", "goal", "aim" or "target" or the negative of these words or other variations on these words or comparable terminology.

Forward-looking statements involve a number of known and unknown risks, uncertainties and other factors that could cause the Company's or its industry's actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by such forward-looking statements. The Company does not undertake publicly to update or revise any forward-looking statement that may be made herein, whether as a result of new information, future events or otherwise.