



MEYER BURGER

Press Release

Thun, 16 October 2019

Extraordinary Shareholders' Meeting of Meyer Burger Technology Ltd: ISS and Ethos reject election of new shareholder representative

Proxy advisors ISS and Ethos have recommended that shareholders of Meyer Burger Technology Ltd (SIX Swiss Exchange: MBTN) reject the election of the representative of the shareholder group headed by Sentis Capital PCC ("Sentis") to the Board of Directors of Meyer Burger. ISS and Ethos therefore support the recommendation by Meyer Burger's Board of Directors which unanimously recommended that shareholders reject the election of Mark Kerekes to the Board of Directors of Meyer Burger.

ISS and Ethos have explained their rejection of Mark Kerekes in their recommendations to Meyer Burger's shareholders:

Proxy advisor ISS noted that Meyer Burger's Board of Directors has recently been refreshed with two (out of four) new directors. The newly constituted Board of Directors recognised the business issues and appears to have reacted appropriately to address current challenges. ISS also noted that the shareholder group around Sentis appears to support the new business model and they have not presented a sufficiently compelling case that would warrant additional changes at this time.

In its recommendation to Meyer Burger's shareholders, proxy advisor Ethos noted that the various correspondence, explanations and public statements by both parties indicated that important disagreements remain between the Board of Directors and the shareholder group led by Sentis. With the company at a critical stage in its restructuring process, Ethos believes that the recently formed team should be given the necessary time and resources to work constructively.

"We welcome the recommendations by ISS and Ethos not to elect the representative of Sentis to the Board. We share the opinion of ISS and Ethos that no changes are currently necessary to the Board. At this point in time it is important that the management and employees of Meyer Burger can focus on implementing the new strategy in order to achieve sustainable long-term growth," said Remo Lütolf, Chairman of the Board of Directors of Meyer Burger.

The detailed explanations by the Board of Directors on the relevant agenda item are included in the invitation to the extraordinary Shareholders' Meeting. The invitation with the agenda and motions of the Board of Directors as well as additional current information on the extraordinary Shareholders' Meeting can be viewed at any time at www.meyerburger.com/en/aogv-2019.

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About Meyer Burger Technology Ltd

www.meyerburger.com

Meyer Burger is a leading and globally active technology company specialising in innovative systems and production equipment for the photovoltaic (solar), semiconductor and optoelectronic industries. As an internationally recognised premium brand, Meyer Burger offers its customers in the PV industry reliable precision products and innovative solutions for the manufacture of highly efficient solar cells and solar modules.

Meyer Burger's comprehensive product portfolio is complemented by a worldwide service network with spare parts, consumables, process know-how, customer support, after-sales services, training and other services. Meyer Burger is represented in Europe, Asia and North America in the respective key markets and has subsidiaries and own service centres in China, Germany, India, Japan, Korea, Malaysia, the Netherlands, Switzerland, Singapore, Taiwan and the USA. The company is also working intensively to develop new markets such as South America, Africa and the Arab region. The registered shares of Meyer Burger Technology Ltd are listed on the SIX Swiss Exchange (Ticker: MBTN).

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