

Ad hoc announcement pursuant to Art. 53 LR
Thun, March 18, 2024

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Meyer Burger announces the terms of its rights issue of around CHF 200 million and amends its proposals to the EGM

Meyer Burger Technology AG announces the terms of its rights issue to raise around CHF 200 million to finance its U.S. expansion. The Company plans to issue up to 20,144,423,886 new shares at a subscription price of CHF 0.01 per share, with a subscription ratio of 28 new shares per 5 existing shares. The rights issue is backed by commitments from Sentis Capital PCC (Cell 3) (Sentis Capital), Meyer Burger's largest shareholder, and D.E. Shaw Renewable Investments (DESRI), Meyer Burger's largest customer in the U.S., for up to CHF 67.5 million in total. The Company's Board of Directors has adapted its proposals to the Extraordinary General Meeting, to be held today in Thun, to the terms of the rights issue. The prospectus for the rights issue is expected to be published on March 19, 2024.

Meyer Burger Technology AG ("**Meyer Burger**" or the "**Company**") announces the terms of its rights issue to finance the completion of its Colorado and Arizona manufacturing facilities announced on February 23, 2024. Subject to the approval of today's Extraordinary General Meeting ("**EGM**"), to be held in Thun at 2:00 p.m. CET, and the final decision to launch the rights issue, the Company plans to issue up to 20,144,423,886 registered shares with a nominal value of CHF 0.01 each. The offer price per share has been set at CHF 0.01. The Company targets gross proceeds from the rights issue of around CHF 200 million. An aggregate of up to CHF 67.5 million are covered by commitments from Sentis Capital, Meyer Burger's largest shareholder, and DESRI, Meyer Burger's largest customer in the U.S., subject to certain conditions.

Implementation of the rights issue

Eligible Meyer Burger shareholders are expected to receive one subscription right for each registered share they hold as of March 19, 2024 (after close of trading). Subject to legal restrictions, 5 subscription rights will entitle their holders to subscribe for 28 new shares. The subscription period is expected to begin on March 20, 2024 and to end on April 2, 2024 at 12:00 noon CEST. Trading in the subscription rights on the SIX Swiss Exchange is expected to commence on March 20, 2024 and to end on March 26, 2024.

Subscription rights that are not validly exercised during the subscription period will expire without compensation. The Company expects to announce the take-up of the rights issue on or around April 2, 2024 after close of trading.

Shares for which subscription rights have not been exercised during the subscription period may be placed in a share placement as will be further set out in the prospectus, at or above the offer price of CHF 0.01 per share. Such share placement may be effected by way of a public offering in Switzerland and private placements to investors outside Switzerland and the United States. The Company expects to announce the final number of shares sold in the capital increase before start of trading on or around April 3, 2024.

The Company expects the delivery of the new shares against payment of the offer price or the placement price to take place on or around April 5, 2024.

At the beginning of the subscription period, it is expected that the custodian banks will automatically credit the subscription rights to the securities accounts of the eligible shareholders. Eligible shareholders should direct any questions regarding the exercise of their subscription rights to their custodian banks. Shareholders should note that custodian banks may set an earlier deadline for the exercise of subscription rights than the end of the official subscription period.

The Board of Directors reserves the right to amend the timeline of the rights issue and to terminate the rights issue at any time.

Backstop commitments of the company's largest shareholder and biggest U.S. customer of up to CHF 67.5 million

Sentis Capital has committed, in a total amount of up to CHF 50 million, to exercise all of its subscription rights, to potentially buy rights in the market, and as a backstop, to purchase shares that have not been subscribed for in the rights issue. In addition, an affiliate of DESRI has committed to purchase shares that have not been subscribed for in the rights issue in a total amount of up to USD 20 million (CHF 17.5 million). Together, these commitments cover approximately 33.5% of the target gross proceeds of the capital increase. Sentis Capital has entered into a lock-up undertaking for a period of three months after the first day of trading of the new shares, subject to exceptions. DESRI has entered into a lock-up undertaking for a period of four months after the first day of trading of the new shares, subject to exceptions.

The members of the Board of Directors and of the Executive Committee, holding 0.37% of the share capital in aggregate, intend to participate in the capital increase by exercising their subscription rights.

Meyer Burger and all members of the Board of Directors and the Executive Committee have entered into lock-up undertakings that run until six months after the first day of trading of the new shares.

Updates to board proposals to EGM

The Company's Board of Directors has adapted its proposals to the EGM to the terms of the rights issue. Under EGM agenda item 1, the Board of Directors proposes to reduce the nominal value of each registered share from currently CHF 0.05 to CHF 0.01 (and thus to reduce the Company's share capital to CHF 35,972,185.51), to allocate the total amount of the reduction to the statutory capital reserves and to increase the share capital by up to CHF 201,444,238.86 to up to CHF 237,416,424.37 by issuing up to 20,144,423,886 new registered shares with a nominal value of CHF 0.01 each.

In addition, the Board of Directors proposes (i) under agenda item 2 to increase the conditional capital pursuant to Art. 3c of the Company's Articles of Association to CHF 20,200,000 through the issuance of a maximum of 2,020,000,000 registered shares with a nominal value of CHF 0.01 each, and (ii) under agenda item 3 to introduce a new article 3d in the Company's Articles of Association providing for a capital range with an upper limit of CHF 261,158,066.80, which is 10% more than the share capital expected immediately upon completion of the capital increase, in each case as further described in the invitation to the EGM and as will be presented at the EGM.

Financing workstreams on track

Meyer Burger continues to make further progress on the planned financings. On March 15, 2024, Meyer Burger executed a non-binding term sheet and granted exclusivity to a large international investment bank for an advanced manufacturing production tax credit (so-called 45X) financing in the amount of up to USD 300 million, with a term of 6 years. The first drawdown under the loan is subject to certain conditions, including execution of long-form documentation, and targeted for the end of the second quarter of 2024. Additionally, and as previously announced, following a detailed due diligence process, the federal government of Germany has approved an export agency credit guarantee for financing to be provided by a large German bank with a targeted amount of up to USD 95 million. The disbursement of the loan is subject to certain conditions, including finalizing the long-form documentation, and is also targeted for the end of the second quarter of 2024.

Moreover, Meyer Burger continues to pursue additional financing sources, including a USD 200 million to USD 250 million U.S. Department of Energy ("DOE") guaranteed 10-year loan from the Federal Financing Bank under the Title 17 Clean Energy Financing Loan Program as previously announced. After successfully completing Part I of the DOE process, the Group was formally invited in February 2024 to submit Part II of an application for such loan and actively and frequently continues its discussions with the

DOE while the Part II application is being progressed. The DOE's invitation to submit a Part II application is not an assurance that the DOE will invite the applicant into the due diligence and term sheet negotiation process, that the DOE will offer a term sheet to the applicant, or that the terms and conditions of a term sheet will be consistent with terms proposed by the applicant. The foregoing matters are wholly dependent on the results of the DOE review and evaluation of a Part II application, and the DOE's determination whether to proceed.

The aforementioned additional sources of financing are not needed simultaneously and Meyer Burger would be able to close the funding gap of CHF 450 million, first announced on January 17, 2024, with a combination of the rights issue, the financing related to the export agency credit guarantee and either the 45X or the DOE loan. The cell production in Colorado Springs is expected to be ramped up only after receipt of sufficient financing. Subject to that, the Group currently expects to open its U.S. cell manufacturing facility in 2025.

Prospectus

The detailed terms of the capital increase and the rights issue will be set out in the prospectus that the Company expects to publish on March 19, 2024. The prospectus alone is authoritative for investors. This press release does not constitute an invitation or an offer to subscribe for shares.

Expected Timetable

March 19, 2024	- Publication of prospectus
March 20, 2024	- Start of subscription rights trading on SIX Swiss Exchange - Start of subscription period
March 26, 2024	- End of subscription rights trading on SIX Swiss Exchange (close of trading)
April 2, 2024	- End of subscription period at 12:00 p.m. (noon) CEST - Potential share placement (after market close)
April 4, 2024	- Registration of the capital increase with the commercial register
April 5, 2024	- First trading day of the new shares

	- Delivery of the new shares against payment of the subscription or placement price
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