

Geberit has announced that it extends the acceptance period for its public tender offer until and including 2 February 2015

Helsinki, 23 December 2014, 21:01 CET / 22:01 EET

On 14 October 2014, Sanitec Corporation announced that Geberit AG has decided to launch a public tender offer concerning all outstanding shares in Sanitec Corporation. The acceptance period for the offer started on 17 November 2014 and was initially scheduled to end on 22 December 2014. According to the release published today by Geberit AG, at the end of the acceptance period on 22 December 2014 the tender offer had been accepted by shareholders representing in total 96,377,585 shares in Sanitec Corporation, corresponding to 96.56 percent of the shares and voting rights in Sanitec Corporation based on 99,810,000 outstanding shares in Sanitec Corporation (excluding the 190,000 treasury shares currently held by Sanitec Corporation). Geberit AG has extended the offer period until and including 2 February 2015, 5:00 p.m. (CET) to provide more time for the relevant competition authority to give their approval, which is a condition for the completion of the tender offer, and to allow the remaining shareholders in Sanitec to consider and to accept the tender offer.

The release by Geberit AG referred to above is attached in its entirety to this stock exchange release as Appendix 1.

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About Sanitec

Sanitec is the market leader in bathroom ceramics and a leading supplier of bathroom fixtures in the Company's core markets with a unique portfolio of locally well-established brands. Sanitec has longstanding and stable relationships with customers, installers and other industrial partners, and develops sustainable and complete bathroom concepts including bathroom ceramics, furniture, pre-wall flushing solutions, taps and mixers, as well as baths and showers. Sanitec's brands and products represent a high level of innovation and quality, as well as advanced design that is both functional and attractive.

Sanitec operates an integrated organisation with an unparalleled local presence to provide the best value to its customers when it comes to bathroom products. In 2013, net sales amounted to EUR 702 million, and currently Sanitec employs approximately 6,200 people working in 18 European based production plants and at the Company's sales, product management and design and other support offices. Sanitec's head office is located in Helsinki, Finland.

The shares in Sanitec Corporation are admitted on trading on NASDAQ OMX Stockholm under the symbol "SNTC".

For more information about Sanitec and its products, please visit www.sanitec.com.

Appendix 1: Media release by Geberit AG, 23 December 2014

MEDIA RELEASE

The offer referred to in this press release is not being made, whether directly or indirectly, in Australia, Canada, Hong Kong, Japan, New Zealand or South Africa or in any other jurisdictions where such offer pursuant to legislation and regulations in such relevant jurisdictions would be prohibited by applicable law. Shareholders not resident in Sweden who wish to accept the Offer (as defined below) must make inquiries concerning applicable legislation and possible tax consequences. Shareholders should refer to the offer restrictions included in the section titled "Important notice" at the end of this press release and in the tender offer document which has been published on Geberit's website www.geberit.com. Shareholders in the United States should also refer to the section titled "Special notice to shareholders in the United States" at the end of this press release.

Geberit AG, Rapperswil-Jona, 23 December, 2014, 5.45 p.m. (CET)

Acceptance level of 96.56 percent in Geberit's offer for Sanitec and competition clearance pending – acceptance period extended

On 14 October 2014, Geberit Aktiengesellschaft ("Geberit") announced a public offer to the shareholders of Sanitec Corporation ("Sanitec") to tender all shares in Sanitec to Geberit at a price of SEK 97 in cash per share (the "Offer").

At the end of the acceptance period on 22 December 2014 the Offer had been accepted by shareholders representing in total 96.377.585 shares in Sanitec, corresponding to 96.56 percent of the shares and 96.56 percent of the voting rights in Sanitec based on 99,810,000 outstanding shares in Sanitec (excluding the 190,000 treasury shares currently held by Sanitec).

According to Geberit's assessment, the transaction will require the approval of several merger control authorities within Europe. Geberit has started the necessary proceedings and has obtained merger clearance in several jurisdictions. Geberit is confident that also the remaining approval will be given. However, a longer clearance period has proved necessary.

As previously communicated, completion of the Offer is conditional upon, *inter alia*, that all necessary clearances from authorities are obtained. Accordingly, the conditions for completion of the Offer have not been fulfilled.

To provide the remaining shareholders in Sanitec more time to consider and to accept the Offer and for the competition authority to give their approval, the acceptance period has been extended until and including 2 February 2015, 5:00 p.m. (CET). Settlement will be initiated as soon as Geberit announces that the conditions for the Offer have been fulfilled or Geberit otherwise decides to complete the Offer. If such announcement takes place on 3 February 2015, at the latest, the sale and purchase of the shares validly tendered is expected to be initiated on or about 10 February 2015. Geberit does not intend to acquire shares in Sanitec outside the Offer.

Geberit Aktiengesellschaft

For additional information, please contact:

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This information was submitted for publication on 23 December, 2014, 5.45 p.m. (CET).

Information about the Offer:

www.geberit.com

Important notice

The Offer is not being made, directly or indirectly, in or into Australia, Canada, Hong Kong, Japan, New Zealand or South Africa or in or into any other jurisdictions where such offer pursuant to legislation and regulations in such relevant jurisdictions would be prohibited by applicable law (together, the "Restricted Jurisdictions") or by use of mail or any other means or instrumentality (including, without limitation, facsimile transmission, electronic mail, telex, telephone and the Internet) of interstate or foreign commerce, or of any facility of national security exchange, of any Restricted Jurisdiction, and the Offer cannot be accepted by any such use, means, instrumentality or facility of, or from within, any Restricted Jurisdiction. Accordingly, this press release and any documentation relating to the Offer are not being and should not be sent, mailed or otherwise distributed or forwarded in or into any Restricted Jurisdiction.

This press release is not being, and must not be, sent to shareholders with registered addresses in any Restricted Jurisdiction. Banks, brokers, dealers and other nominees holding shares for persons in any Restricted Jurisdiction must not forward this press release or any other document received in connection with the Offer to such persons.

Statements in this press release relating to future status or circumstances, including statements regarding future performance, growth and other trend projections and the other benefits of the Offer, are forward-looking statements. These statements may generally, but not always, be identified by the use of words such as "anticipates", "intends", "expects", "believes", or similar expressions. By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future. There can be no assurance that actual results will not differ materially from those expressed or implied by these forward-looking statements due to many factors, many of which are outside the control of Geberit. Any such forward-looking statements speak only as of the date on which they are made and Geberit has no obligation (and undertakes no such obligation) to update or revise any of them, whether as a result of new information, future events or otherwise, except for in accordance with applicable laws and regulations.

Special notice to shareholders in the United States

The Offer referenced in this press release will be made for shares of Sanitec, a company incorporated under Finnish law, and is subject to Swedish and Finnish disclosure and procedural requirements, which are different from those of the United States. The shares of Sanitec have not been registered under the U.S. Securities Exchange Act of 1934, as amended (the "U.S. Exchange Act"), and are not listed or traded on any stock exchange in the United States. Accordingly, the Offer will be made in the United States in compliance with Section 14(e) of, and Regulation 14E under, the U.S. Securities Exchange Act, subject to the exemptions provided by Rule 14d-1(d) under the U.S. Exchange Act and otherwise in accordance with the requirements of Swedish, and as applicable, Finnish law. The Offer will be subject to disclosure and other procedural requirements, including with respect to withdrawal rights, the offer timetable, settlement procedures and timing of payments that are different from those applicable under U.S. domestic tender offer procedures and laws. Financial information included in this announcement, if any, has been prepared in accordance with foreign accounting standards that may not be comparable to the financial statements of United States companies.

To the extent permissible under applicable law or regulation, Geberit and its affiliates or brokers (acting as agents for Geberit or its affiliates, as applicable) may from time to time after the date hereof, and other than pursuant to the Offer, directly or indirectly purchase, or arrange to purchase, shares of Sanitec, that are the subject of the Offer or any securities that are convertible into, exchangeable for or exercisable for such shares. To the extent information about such purchases or arrangements to purchase is made public in Sweden, such information will be disclosed by means of a press release or other means reasonably calculated to inform U.S. shareholders of Sanitec of such information. In

addition, the financial advisors to Geberit, may also engage in ordinary course trading activities in securities of Sanitec, which may include purchases or arrangements to purchase such securities.

NEITHER THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION NOR ANY U.S. STATE SECURITIES COMMISSION OR REGULATORY AUTHORITY HAS APPROVED OR DISAPPROVED OF THIS OFFER, PASSED UPON THE FAIRNESS OR MERITS OF THIS ANNOUNCEMENT OR DETERMINED WHETHER THIS ANNOUNCEMENT IS ACCURATE OR COMPLETE. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE IN THE UNITED STATES.