

Geberit has declared the offer for Sanitec unconditional and announced that it will acquire all tendered shares

Helsinki, 3 February 2015, 22:35 CET / 23:35 EET

On 14 October 2014, Geberit AG ("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"). Geberit has today announced that as of the time of expiry of the acceptance period on 2 February 2015 at 5 p.m. (CET), the shares tendered in the Offer amount to 99,080,684 shares in Sanitec, corresponding to 99.27 per cent of the shares and 99.27 per cent of the voting rights in Sanitec (each number excluding the 190,000 treasury shares currently held by Sanitec).

Geberit has announced that all the conditions for the completion of the Offer have been fulfilled and that the Offer has been declared unconditional. Geberit expects the settlement for shares tendered up until 2 February 2015 to take place on or around 10 February 2015.

Geberit has furthermore announced an extended acceptance period, allowing the remaining shareholders of Sanitec to accept the Offer until 17 February 2015 at 5:00 p.m. (CET).

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

Appendix 1

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, 3 February, 2015, 5:45 p.m. (CET)

Geberit declares the offer for Sanitec unconditional and will acquire all tendered shares

The offer has been accepted to such extent that Geberit after completion of the offer will become the owner of 99.27 percent of all shares in Sanitec.

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"). As of the time of expiry of the acceptance period on 2 February 2015 at 5 p.m. (CET), the shares tendered in the Offer amount to 99,080,684 shares in Sanitec, corresponding to 99.27 percent of the shares and 99.27 percent of the voting rights in Sanitec (1).

Geberit hereby announces that all conditions for completion of the Offer have been fulfilled. Accordingly, the Offer is declared unconditional in all respects and Geberit will complete the acquisition of the shares tendered in the Offer. Settlement for shares tendered up until 2 February 2015 is expected to take place on or around 10 February 2015.

Remaining shareholders in Sanitec are hereby granted a further extended acceptance period allowing those shareholders of Sanitec to accept the Offer until 17 February 2015 at 5 p.m. (CET). Settlement for shares tendered during this additional acceptance period is expected to take place on or around 20 February 2015.

Geberit will initiate compulsory acquisition of the remaining shares in Sanitec as well as promote a delisting of Sanitec's shares from NASDAQ Stockholm.

Geberit Aktiengesellschaft

For additional information, please contact:

Geberit AG
Schachenstrasse 77, CH-8645 Jona

Roland Iff, CFO Tel. +41 (0)55 221 66 39
Roman Sidler, Corporate Communications & IR Tel. +41 (0)55 221 69 47

This information was submitted for publication on 3 February, 2015, 5:45 p.m. (CET).

(1) Each number excluding the 190,000 treasury shares currently held by Sanitec.

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.

For additional information, please contact:
Niklas Alm, Head of Investor Relations
ir@sanitec.com
tel. +46 76 855 7836

Noora Koikkalainen, Head of Corporate Communications
sanitec.corporation@sanitec.com
tel. +358 10 662 5426

About Sanitec – “Home of the Bathroom”

Sanitec is the leader in bathroom ceramics in Europe. We have a unique portfolio of some of the most well-known brands with deep roots in the European fixtures markets, strategically positioned to address local markets. We care passionately about people’s needs when it comes to complete bathroom concepts, providing products that stand for guaranteed quality, high level of innovation and attractive design. Stable relationships with key stakeholders in the value chain and our unique brand strengths foster our leading position as well as the loyalty and trust amongst our customers, our network of installers and the end users of our products.

Sanitec operates an integrated European group with an unparalleled local presence to provide the best value when it comes to bathroom products. In 2013 net sales amounted to EUR 702 million. Our production network includes 18 production facilities throughout Europe and currently Sanitec employs approximately 6,200 people. Our head office is located in Helsinki, Finland. The shares in Sanitec Corporation are traded on NASDAQ Stockholm under the symbol “SNTC”.

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

