

## **Geberit has notified Sanitec of redemption right regarding remaining Sanitec shares; Geberit to offer EUR 10.36 per share in the redemption proceedings**

Helsinki, 12 February 2015, 20:05 CET / 21:05 EET

Geberit Investment Oy ("Geberit") has notified Sanitec Corporation ("Sanitec") that it holds more than nine tenths (9/10) of all the shares and votes in Sanitec. Consequently, Geberit has notified the right, based on Chapter 18, Section 1 of the Finnish Companies Act, to redeem the shares held by other Sanitec shareholders at fair value.

Geberit has decided to exercise its redemption right and to redeem all the shares held by the remaining shareholders in Sanitec. The price to be offered by Geberit in the redemption proceedings is EUR 10.36 per share, which corresponds in euro to the offer consideration of SEK 97.00 paid by Geberit in the public tender offer announced on 14 October 2014.

Geberit has notified that any possible transfer tax collected in Finland deriving from the redemption as well as the payments and charges arising from the book-entry registrations carried out as a consequence of the redemption will be borne by Geberit. To implement the redemption, Geberit will initiate arbitration proceedings as provided in the Finnish Companies Act.

The redemption notification and claim by Geberit referred to above is attached in its entirety to this stock exchange release as Appendix 1.

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

*The information in this press release shall be released by Sanitec in accordance with the Swedish and Finnish securities markets law. The information was handed in for publication on 12 February 2015 at 20:05 CET/21:05 EET.*

### **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](http://www.sanitec.com).

## **Appendix 1: Redemption notification and claim by Geberit, 12 February 2015**

*Unofficial translation*

Sanitec Corporation  
Kaupintie 2  
00440 Helsinki  
Finland

### **REDEMPTION NOTIFICATION AND CLAIM UNDER CHAPTER 18 OF THE FINNISH COMPANIES ACT**

Geberit Investment Oy (hereinafter "Geberit"), an indirectly wholly owned subsidiary of Geberit AG, holds more than nine tenths (9/10) of all the shares and votes in Sanitec Corporation (hereinafter "Sanitec"). As a consequence of exceeding the relevant threshold, Geberit has the right, based on Chapter 18, Section 1 of the Finnish Companies Act, to redeem the shares held by other Sanitec shareholders at fair value. Geberit's current holding in Sanitec is 99,080,684 shares corresponding to approximately 99.22 per cent<sup>1</sup> of all the shares and votes in Sanitec.

Geberit has decided to exercise its redemption right under the Finnish Companies Act and to redeem all the shares held by any other remaining shareholders in Sanitec (the "Shares" and each of them separately, a "Share"). Geberit's redemption claim based on the redemption right is substantially as follows:

#### **1. Redemption Price of the Shares**

The redemption price for the Shares is EUR 10.36 per Share ("Redemption Price"), which corresponds in euro to the offer consideration of SEK 97.00 paid by Geberit in the voluntary public tender offer to the shareholders in Sanitec to tender all shares in Sanitec announced on 14 October 2014 (hereinafter the "Tender Offer")<sup>2</sup>. The Tender Offer was launched by Geberit AG and completed through Geberit.

Through the Tender Offer Geberit has gained title to 99.22 per cent<sup>3</sup> of all the shares and votes in Sanitec, and thus exceeded the nine tenths (9/10) threshold of all the shares and votes in Sanitec. Accordingly, the Redemption Price of EUR 10.36 per Share shall be considered as the fair value of the Shares in accordance with the Finnish Companies Act.

<sup>1</sup> Excluding the 139,198 treasury shares held by Sanitec.

<sup>2</sup> Based on the prevailing EUR/SEK exchange rate on the last day of the actual offer period, 2 February 2015

<sup>3</sup> Excluding the 139,198 treasury shares held by Sanitec

## 2. Transfer Tax and Payments

Possible transfer tax collected in Finland deriving from the redemption of the Shares as well as the payments and charges arising from the book-entry registrations carried out as a consequence of the redemption will be borne by Geberit.

Background to Geberit's redemption notification and claim and the consideration offered in the Tender Offer can be found in the Tender Offer Document published on 17 November 2014, which is available both in Swedish and English on the internet at Carnegie's website ([www.carnegie.se](http://www.carnegie.se)) and at Geberit AG's website ([www.geberit.com](http://www.geberit.com)).

To implement the redemption of the Shares as referred to in this redemption notification and claim, Geberit will initiate arbitration proceedings as provided in the Finnish Companies Act.

In Helsinki on 12 February 2015

Geberit Investment Oy

Signature:

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Paula Linna  
By Power of Attorney

On behalf of Sanitec Corporation, I have today received the redemption notification and claim by Geberit Investment Oy.

In Helsinki on \_\_ February 2015

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name:  
position: