

Media Release

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Sanction Request against Meyer Burger Technology Ltd

SIX Exchange Regulation Ltd submits a sanction request against Meyer Burger Technology Ltd to the Sanction Commission. After completion of its investigation, SIX Exchange Regulation Ltd concludes that Meyer Burger Technology Ltd violated the applicable accounting standards (Swiss GAAP FER) in its 2016 annual financial statements and 2017 interim financial statements. The alleged deficiencies relate in particular to the treatment of an event after the balance sheet date, the extraordinary result and components of the cash flow statement.

The alleged deficiencies relate to the allocation of depreciation and impairment charges to the appropriate accounting period in connection with the closure of its subsidiary Diamond Materials Tech, Inc., Colorado Springs, USA, which had been decided on 27 February 2017. Furthermore, Meyer Burger Technology Ltd recognized these depreciation and impairment charges as extraordinary expenses, although various site closures and restructurings have taken place in recent years that included the subsidiary Diamond Materials Tech, Inc. In the opinion of SIX Exchange Regulation Ltd, this closure therefore neither qualifies as an extremely rare nor as an unpredictable event and should hence be recognized in the operating result and not the extraordinary result. As a consequence of these alleged deficiencies, key figures such as EBITDA and EBIT were overstated in both the 2016 annual and the 2017 interim financial statements. In addition, there is an alleged error in the cash flow statement of the 2017 interim financial statements in connection with an early repurchased own bond.

The violations alleged by SIX Exchange Regulation Ltd are disputed by Meyer Burger Technology Ltd.

The length of the sanction proceedings is not defined. SIX Exchange Regulation Ltd will inform the public about the outcome of the sanction proceedings. Until that time no further information will be provided about the ongoing sanction proceedings.

This and previous publications of SIX Exchange Regulation Ltd in connection with financial reporting can be found at:

<https://www.six-exchange-regulation.com/en/home/publications/explorer/communiqués.html>

Obligations concerning financial reporting

Periodic financial reporting is part of the information required under the Financial Market Infrastructure Act and the Listing Rules to ensure a functional market. As part of this process, issuers must comply with the applicable financial reporting standards.

Information on the field of financial reporting can be found at:

<https://www.six-exchange-regulation.com/en/home/issuer/obligations/financial-reporting.html>

Should you have any questions, please feel free to contact Stephan Meier, Head Media Relations SIX.

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SIX Exchange Regulation Ltd

SIX Exchange Regulation Ltd performs the functions assigned under Swiss federal law and enforces and monitors compliance with the rules laid down by the Regulatory Board. SIX Exchange Regulation Ltd imposes sanctions in so far as it is authorized to do so by the regulations, or submits sanction requests to SIX Swiss Exchange's Sanction Commission. SIX Exchange Regulation Ltd's independence of the operating business of SIX Swiss Exchange Ltd, SIX Corporate Bonds Ltd and SIX Repo Ltd is guaranteed by its direct subordination to the Chairman of the Board of Directors of SIX Group. SIX Exchange Regulation Ltd consists of the divisions Listing & Enforcement, responsible for regulating issuers, and Surveillance & Enforcement, responsible for the monitoring of trading.

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Sanction Commission

The Sanction Commission can impose sanctions in the case of violations of the Rule Books, the Listing Rules and the Additional Rules of SIX Exchange Regulation Ltd. It is composed of between five and eleven members. The Chairman of the Sanction Commission and half of its members are elected by the Regulatory Board, with the remaining members appointed by the Board of Directors of SIX.

SIX

SIX operates and develops infrastructure services in the areas of securities, payment transactions and financial information with the aim of raising efficiency, quality and innovative capacity across the entire value chain of the Swiss financial center. The company is owned by its users (approximately 130 banks). With a workforce of some 4,000 employees and a presence in 23 countries, it generated operating income in excess of CHF 1.9 billion and group net profit of CHF 207.2 million in 2017.

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