

Listing Notice, September 11, 2013

This listing notice is published only for notification purposes in connection with LECLANCHE S.A.'s (i) listing of newly issued registered shares listed on the SIX Swiss Exchange, (ii) increase in the number of shares related to the already formally listed conditional share capital and (iii) the formal listing of additional registered shares that may be issued under conditional share capital on the SIX Swiss Exchange. This listing notice is not an offer to purchase registered shares of LECLANCHE S.A. The Prospectus is the sole and decisive document for the listing of the Listing Shares on the SIX Swiss Exchange.



LECLANCHE S.A.

## Listing of Registered Shares and Conditional Capital

### LEGAL BASIS

#### Extraordinary General Meeting of August 26, 2013

On August 26, 2013, the extraordinary general meeting (the "**EGM**") of LECLANCHE S.A (hereinafter referred to as "**Leclanché**" or the "**Company**"), approved the reduction of the nominal share capital of the Company with the concurrent re-increase of at least the amount reduced (so called "*harmonica*") of CHF 16,271,119.05 by reducing the nominal value of all outstanding 5,630,145 registered shares of the Company from CHF 5.00 to CHF 2.11 per share.

For the re-increase following the capital reduction, the EGM approved the issuance of new shares with a nominal value of CHF 2.11 each by way of an ordinary capital increase consisting of the following two tranches:

- *Tranche A*: Ordinary increase of the Company's share capital by CHF 9,710,720.07 through the issuance of 4,602,237 new registered shares with a nominal value of CHF 2.11 each. The new shares of Tranche A will be used to convert an existing secured bridge loan that was granted to the Company by Bruellan Corporate Governance Action Fund ("**Bruellan**"); and
- *Tranche B*: Ordinary increase of the Company's share capital by CHF 6,630,432.35 through the issuance of 3,142,385 new registered shares with a nominal value of CHF 2.11 each. The new shares of Tranche B will be used to convert the first draw down of a senior secured convertible loan that was granted to the Company by Precept Fund Management SPC on behalf of Precept Fund Segregated Portfolio ("**Precept**").

The newly issued shares were issued to both Bruellan and Precept at the (reduced) nominal value, and the difference between the (reduced) nominal value and the conversion price of CHF 1.50 (amounting to CHF 0.61) was contributed by freely disposable equity capital of the Company (i.e., the Company's capital contribution

reserves). The pre-emptive rights were excluded in favour of Bruellan and Precept.

In addition, the EGM has resolved to amend article 3 ter of the Company's articles of association so that the Company's share capital can be increased by a maximum aggregate amount of CHF 1,617,924.79 through the issuance of a maximum of 766,789 fully paid-in registered shares with a nominal value of CHF 2.11 each, by exercising option rights granted to employees, members of the Board of Directors and the Executive Committee in accordance with conditions determined by the Board of Directors

The EGM also resolved to remove the existing conditional share capital under article 3 quinquies of the Company's articles of association and to replace with new conditional share capital in the maximum nominal amount of CHF 12,457,433.67 by issuing a maximum of 5,903,997 fully paid-in registered shares with a nominal value of CHF 2.11 each. The new conditional share capital was created to cover option rights of Precept pursuant to the terms of the senior secured convertible loan. The pre-emptive rights of the shareholders were excluded in favour of Precept.

#### **CAPITAL REDUCTION**

##### **Reduction of Nominal Value**

As described above, the EGM approved the reduction of the nominal share capital of the Company with the concurrent re-increase of at least the amount reduced (so called "*harmonica*") of CHF 16,271,119.05 by reducing the nominal value of all outstanding 5,630,145 registered shares of the Company from CHF 5.00 to CHF 2.11 per share.

The reduction amount of CHF 2.89 per share (in total CHF 16,271,119.05) was allocated to the Company's reserve from capital contribution.

##### **Ex Date / Date of Exchange Adjustment**

Starting from September 11, 2013, the registered shares of the Company will be traded on the SIX Swiss Exchange with the reduced nominal value of CHF 2.11 per share.

The security number, ISIN and the ticker symbol remain unchanged.

##### **Capital Structure**

Following the capital reduction and the re-increase by way of the ordinary capital increase as described above, the Company has a registered issued share capital of CHF 28,220,758.37, divided into 13,374,767 fully paid-in registered shares with a nominal value of CHF 2.11 each.

#### **LISTING**

##### **Registered Shares**

The listing relates to 7,744,622 registered shares with a nominal value of CHF 2.11 each of the Company (the "**Listing Shares**"). The Listing Shares were issued on September 10, 2013 in connection with the Company's financial restructuring and based on the resolutions of the EGM described above. Application has been made and approval has been given by SIX Swiss Exchange for the listing of the Listing Shares pursuant to the Main Standard of the SIX Swiss

<p>Exchange.</p> <p>Listing and commencement of trading of the Listing Shares will occur on September 11, 2013, under the symbol LECN.</p> <p><b>Conditional Capital</b></p> <p><b>Listing Prospectus</b></p>	<p>In addition, the Company has applied for and approval has been given by SIX Swiss Exchange for (i) an increase in the number of shares related to the already formally listed conditional share capital from 323,585 to 766,789 registered shares with a nominal value of CHF 2.11 each and (ii) the formal listing of 5,903,997 registered shares with a nominal value of CHF 2.11 each that may be issued under the Company's additional conditional share capital.</p> <p>For additional information, please refer to the listing prospectus dated September 11, 2013 (the "<b>Prospectus</b>").</p>
<p><b>GENERAL INFORMATION</b></p>	
<p><b>Form of the Listing Shares</b></p>	<p>The Listing Shares are in registered form with a nominal value of CHF 2.11 each and are fully paid-in and rank pari passu in all respects with each other and with all other existing shares.</p> <p>The Listing Shares were issued in form of uncertificated securities within the meaning of article 973c CO, registered in the Company's book of uncertificated securities and registered as book-entry securities within the meaning of the Federal Book Entry Securities Act in the main register maintained by SIX SIS AG, Olten, Switzerland.</p>
<p><b>Dividends and other distributions</b></p>	<p>Holders of Listing Shares will be entitled to dividends and other distributions, if any, for the financial year ending December 31, 2013 and for all subsequent financial years.</p>
<p><b>Risk Factors</b></p>	<p>For a detailed description of risks associated with an investment in the Company's shares, please refer to "Risk Factors" in the Prospectus.</p>
<p><b>Exemption to make a public tender offer</b></p>	<p>On April 10, 2013, the annual general meeting of the Company has resolved to include an "opting up" article in the Articles of Association of the Company that increases the threshold for a mandatory takeover offer under the Swiss Stock Exchange Act from the statutory threshold of 33 1/3 to 49%.</p> <p>In addition, with decision of August 13, 2013, the Swiss Takeover Board granted Bruellan and Precept an exemption to make a public tender offer the in connection with the financial restructuring of the Company.</p>
<p><b>Documentation</b></p>	<p><b>This listing notice does not constitute a prospectus pursuant to article 652a and 1156 of the Swiss Code of Obligations.</b></p> <p>Print copies of the Prospectus are available free of charge at Kepler Corporate Finance SA, Route de Crassier 11, 1262 Eysins, Switzerland (e-mail prospectus@keplercf.com, telephone: +41 22 994 1305, facsimile +41 22 994 1389, benedikt.klaes@keplercf.com).</p>

The Prospectus is the sole and decisive document for the listing of the Listing Shares on the SIX Swiss Exchange.

**General Information**

LECLANCHE SA is a stock corporation organized under Swiss law, incorporated for an unlimited duration with its registered office at Avenue des Sports 42, 1400 Yverdon-les-Bains, Switzerland.

**Listing Agent**

Kepler Corporate Finance SA, Eysins, Switzerland

**Paying Agent**

Lombard, Odier & Cie, Geneva, Switzerland

**Security Numbers**

Swiss Security Number	ISIN	Ticker Symbol
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Registered shares of the Company with a nominal value of CHF 2.11 each

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