



## **RHI (Austria): Combination with Magnesita Refratarios S/A (Brazil)**

### **Informative Notice**

**06 October 2017**

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FTSE Russell have noted that RHI (Austria, 4719915, GEIS Small Cap) and the controlling shareholders of Magnesita Refratarios S/A (Brazil, B23VRX5, GEIS Small Cap) have entered into an agreement to combine the operations of RHI and Magnesita Refratarios S/A (MAG) to create a new entity to be named RHI Magnesita. Accordingly, RHI and the Controlling Shareholders have agreed to sign a share purchase agreement regarding the initial acquisition of at least 46% of the total share capital of MAG in exchange for 4.6 million new RHI Magnesita shares to be issued to the controlling shareholders of MAG.

In conjunction with the transaction, RHI will be delisted from the Vienna Stock Exchange, with RHI Magnesita being established in the Netherlands and listed on the London Stock Exchange. Current RHI shareholders will automatically receive one share of RHI Magnesita per share of RHI held. FTSE Russell anticipates that upon completion of the transaction, RHI Magnesita will be assigned a UK nationality.

Following the completion of the purchase agreement, RHI Magnesita will launch a mandatory tender offer for the remaining shares in MAG which may result in the delisting of MAG from the Sao Paulo Stock Exchange. In conjunction with the exchange offer, up to a further 5.4 million RHI Magnesita shares will be issued. The offer will also include a cash-only alternative amounting to EUR 8.19 per MAG share.

Please note: All RHI Magnesita shares issued as a result of the purchase agreement and subsequent mandatory tender offer will be subject to a minimum 12-month lock-up period - therefore FTSE Russell anticipates that there will be no changes to the index shares of RHI Magnesita as a consequence of the transactions.

FTSE Russell will provide further updates when a projected timetable on the purchase agreement is announced and when more information regarding the subsequent mandatory tender offer becomes available.

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