



PRESS RELEASE

Implenia and Max Rössler agree on joint approach

Dietlikon, 19 October 2019 – Implenia has agreed with its long-term anchor shareholder Max Rössler on a joint approach to the company's strategic development. The core of the current discussion is the precise structure of a gradual spin-off of the development portfolio.

Implenia's integrated project development division manages an attractive pipeline of projects, located mainly in the metropolitan regions of Zurich and Geneva. By gradually expanding its existing value chain, the division has the potential to become a leading real estate company. Implenia's stated goal is to ensure the company can generate additional, continual revenues rather than, as has been the case so far, selling on developed projects with building permission prior to the next phase of value creation.

In order to facilitate this, Implenia developed a concept, the broad thrust of which was presented at its Capital Market Day on 1 October 2019. Basically this would involve creating a new investment vehicle with attractive development projects from the company's own real estate portfolio. This should make financing, whether with equity or debt, more flexible, which will in turn allow stronger growth for Implenia's existing development platform.

Against this background, the Board of Directors and Max Rössler would like to take the time to discuss each other's proposals for the gradual spin-off of the development portfolio, as well as possible further options. In particular, they want to achieve a thorough understanding of the implications for corporate strategy as a whole, and assess the impact on enterprise value, strategic options and the interests of shareholders. The aim is to build a consensus that best accords with the interests of all involved.

With this aim in mind, the parties plan the following:

- Mr. Max Rössler and Parmino Holding AG will withdraw the request submitted along with Veraison to convene an Extraordinary General Meeting for their shares.

- Until the next General Meeting of Shareholders, Implenla will not carry out any transactions that would make it impossible or significantly more difficult for Max Rössler and Parmino or other shareholders to invest in the development properties in some form or other.
- Mr. Max Rössler and Parmino Holding will disband the shareholder group they had formed with activist fund Veraison.

Both sides are confident of being able to work out a proposal for a solution that takes account of both the good of the company and shareholders' legitimate interests in the company's long-term and sustainably successful development.

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Implenia is Switzerland's leading construction and construction services company. It also has strong positions in the German, French, Austrian, Swedish and Norwegian infrastructure markets, as well as significant building construction and civil engineering operations in Germany and Austria. Established in 2006, Implenla can look back on around 150 years of construction tradition. It brings the expertise of its highly skilled construction units together under the roof of a company active throughout Europe. With the broad offering of Implenla and the deep experience of its specialists, the Group can manage a building project through its entire lifecycle and deliver work that is economical, integrated and customer-centric. The focus is on striking a sustainable balance between financial success and social and environmental responsibility. Implenla, with its headquarters in Dietlikon near Zurich, employs more than 10,000 people in Europe and posted revenue of around CHF 4.4 billion in 2018. The company is listed on the SIX Swiss Exchange (IMPN, CH0023868554). More information can be found at www.implenia.com.