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Press release

## BHS tabletop AG prepares squeeze-out merger

Selb, 2 April 2020. BHS VERWALTUNGS AG, the majority shareholder of BHS tabletop AG, is planning a so-called squeeze-out merger. To this end, the Executive Board of BHS tabletop AG has been asked to initiate the appropriate process for conducting the squeeze-out and transferring the shares of the minority shareholders of BHS tabletop AG to BHS VERWALTUNGS AG in exchange for an appropriate cash compensation settlement. This step essentially means that BHS tabletop AG will be absorbed by BHS VERWALTUNGS AG, minority shareholders will be compensated and BHS tabletop will then be wholly owned by the Munich-based Serafin Group. BHS tabletop shares can continue to be traded on the stock exchange until the squeeze-out merger has been entered in the commercial register. The listing on the stock exchange will then be discontinued.

CEO Gerhard Schwalber: 'This is good news for our company and once again underlines the strong commitment of the majority shareholder. In the future we can eliminate duplicate structures and will be in a position to run our business more efficiently, which will help us in the current situation. In my view, it is also a positive sign from the Serafin Group for our location.'

The merger will have no effect on the employees and the underlying structure: employment contracts, company agreements and employees' representatives will remain unchanged, along with the administration headquarters in Selb. The same applies to the Executive Board and Supervisory Board. The governing bodies of BHS tabletop AG will continue to exist in their current structure.

### **About BHS tabletop:**

BHS tabletop AG ([www.bhs-tabletop.de](http://www.bhs-tabletop.de)) is a member of the Serafin group of companies, whose philosophy dates back 150 years and embraces the entrepreneurial tradition of the shareholding family. In line with the guiding principle 'Responsibility derived from tradition', Serafin invests in companies in order to develop them in the best interests of all stakeholders. This development is assisted by the expertise of advisory board members Prof. Bernd Gottschalk, Wolfgang Ley and Prof. Heinrich von Pierer.

[www.serafin-gruppe.de](http://www.serafin-gruppe.de)

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