

Media release

Perlen Industrieholding AG completes its spinoff from CPH Group AG with the start of trading in its shares

- **Over-the-counter trading of Perlen Industrieholding AG shares begins today on the off-exchange OTC-X and LPZ-X platforms**
- **Perlen Industrieholding AG is home to the paper manufacturing business of Perlen Papier AG and the real-estate assets at the Perlen industrial site**
- **Consistent further pursuit planned of the paper business' 'last man standing' strategy combined with targeted further development of the Perlen site**

Perlen, 25 June 2024 – Perlen Industrieholding AG sees the commencement of trading in its shares today on two over-the-counter platforms: the OTC-X platform of the Berner Kantonalbank and the LPZ-X platform of Bank Lienhardt & Partner. The shares have been assigned the PERL ticker symbol. Following its successful spinoff from the newly named CPH Group AG (formerly CPH Chemie + Papier Holding AG), Perlen Industrieholding AG will continue to manage the Perlen-based paper manufacturing business (Perlen Papier AG) and the real-estate assets at the Perlen industrial site as a wholly independent company.

With its high productivity, the paper manufacturing business of Perlen Papier AG is on a sound competitive footing. The company should now continue its success in the relevant markets by consistently further pursuing its 'last man standing' strategy. As the paper manufacturing sector further consolidates, the company – which was founded in 1873 – should continue to hold its own in its market thanks to its cost leadership strategy, its long-standing customer relations, its strong balance sheet and its outstanding industry expertise, and should thus continue to generate adequate margins over the business cycle. Perlen Papier is also already almost carbon-neutral in its business operations, which further marks the company out from its competitors. By pursuing its adopted strategy, Perlen Papier should be able to meet and master both the volatilities of the paper business and the broader general decline in the demand for paper products. In the 2023 business year the Perlen paper business generated net sales of some CHF 262 million and achieved an EBITDA of around CHF 37 million.

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Industrieholding AG

Parallel to the continuation of the Perlen Papier business, the attractive Perlen industrial site with its favourable infrastructure and logistics should be further utilized and developed by encouraging the establishment on its premises of complementary industrial activities.

The new Perlen Industrieholding AG will be pursuing these strategic thrusts virtually debt-free, with substantial net cash and with a balance sheet equity ratio of around 80% at the time of its separation from CPH Group AG. It will also be doing so with the firm support of its long-term-minded family anchor shareholders. Perlen Industrieholding AG plans to distribute regular annual dividends that are closely aligned to business development, free cash flow and liquidity.

“As an independent company, Perlen Industrieholding AG will now have greater business flexibility and better development prospects in an off-exchange environment,” says CEO Peter Schildknecht. “At the same time, our logistically highly attractive Perlen industrial site should be further developed by bringing further business activities to it that support our paper business’ cost leadership strategy.”

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About Perlen Industrieholding AG

Perlen Industrieholding AG is a holding company domiciled in Perlen (Switzerland) whose business activities are centred on serving the Western European paper market with its well-established Perlen Papier AG paper products (www.perlen.ch) and on exploiting the further potential of its Perlen industrial site. The shares of Perlen Industrieholding AG (ticker symbol: PERL) are traded over-the-counter on two off-exchange platforms: the OTC-X platform of the Berner Kantonalbank and the LPZ-X platform of Bank Lienhardt & Partner. For further information visit www.perlen-industrieholding.ch.

This media release contains future-oriented statements about Perlen Industrieholding AG that are subject to risk and uncertainties. These statements reflect the management’s opinions at the time of the release’s compilation, but actual future events may deviate therefrom.