

## Corporate News

### **SAF-HOLLAND plans change of legal form into a European Company (SE) and subsequent transfer of the registered office to Germany**

Luxembourg, December 6, 2019. The Board of Directors of SAF-HOLLAND S.A. has decided today to prepare the change of the legal form of the company into a European Company (*Societas Europaea*, SE) and the subsequent transfer of the registered office of the company to Germany.

The Company considers the legal form of an SE to be particularly suitable for emphasizing its international orientation. With the subsequent transfer of the registered office to Germany it is intended to merge the Group management functions with the operational functions of the SAF-HOLLAND Group. At the same time, the transfer should reduce the complexity of the group structure and the associated costs. In addition, the company's management system is to be transformed from a monistic into a dualistic management system, consisting of a management board as the management body and a supervisory board as the supervisory body, thus adapting it to the actual organizational structure of the SAF-HOLLAND Group.

Dr. Martin Kleinschmitt, Chairman of the Board of Directors of SAF-HOLLAND S.A., says: "With the change to a dualistic board structure and the clear division of responsibilities between the Executive Board and the Supervisory Board, we are implementing recognized standards of good and responsible corporate governance. We are convinced that our shareholders will support the proposals for the change of legal form and the transfer of the registered office."

Together with the transfer of the registered office, an increase of the company's share capital from company funds by EUR 44,940,358.98 to EUR 45,394,302.00 is planned. The purpose of the capital increase from company funds is to increase the proportionate amount per share in the company's share capital from EUR 0.01 to EUR 1.00. No new shares are to be issued as part of this capital increase.

The change of the legal form into an SE, the capital increase from company funds and the transfer of the registered office to Germany require the approval of the general meeting of the company. The terms of conversion and the articles of association of the future SAF-HOLLAND SE shall be submitted for approval to an extraordinary general meeting, which is expected to take place in February 2020. An extraordinary general meeting of the company, which is expected to be held in the second quarter of 2020 following the ordinary annual general meeting, is to resolve on the capital increase from company funds, the transfer plan and the articles of association of SAF-HOLLAND SE with its future registered office in Germany.

The legal status of the company's shareholders will in principle remain unaffected by the change of the legal form into an SE and the subsequent transfer of the registered office to Germany. They will hold the same number of shares in SAF-HOLLAND SE as they did in SAF-HOLLAND S.A. before. In addition, the stock exchange trading of the company's shares will remain unaffected by the change of legal form and the transfer of the registered office.

Together with the change of legal form and the transfer of the registered office, the company is considering a simplification of the legal group structure.

You will find further information on the planned measures at: <https://corporate.safholland.com/en/SE>



### **About SAF-HOLLAND**

SAF-HOLLAND S.A., located in Luxembourg, is the largest independent listed supplier to the commercial vehicle market in Europe delivering mainly to the trailer markets. With sales of approximately EUR 1,301 million in 2018, the Company is one of the world's leading manufacturers and suppliers of chassis-related systems and components primarily for trailers, trucks, buses, and recreational vehicles. The product range comprises axle and suspension systems, fifth wheels, kingpins, and landing gear marketed under the brands SAF, Holland, Neway, KLL, V.Orlandi and York. SAF-HOLLAND sells its products to Original Equipment Manufacturers (OEM) on six continents. The Group's Aftermarket business supplies spare parts to the service networks of Original Equipment Suppliers (OES), as well as to end customers and service centers through its extensive global distribution network. SAF-HOLLAND is one of the few suppliers in the truck and trailer industry that is internationally positioned in almost all markets worldwide. With the innovation campaign "SMART STEEL – ENGINEER BUILD CONNECT" SAF-HOLLAND combines mechanics with sensors and electronics and drives the digital networking of commercial vehicles and logistics chains. Approximately 4,000 committed employees worldwide are already today working on the future of the transportation industry.

### **Contact**

*Michael Schickling*  
*Head of Investor Relations and Corporate Communications*  
*Tel: +49 (0) 6095 301 617*  
[michael.schickling@safholland.de](mailto:michael.schickling@safholland.de)

### **Future-oriented statements**

This press release contains certain future-oriented statements that are based on current assumptions and forecasts made by the management of SAF-HOLLAND S.A. Various known and unknown risks, uncertainties and other factors may lead to the actual results, financial position, development or performance of the company deviating considerably from the appraisals specified here. The company assumes no obligation to update future-oriented statements of this nature or adapt them to future events or developments.

### **Notes**

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