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Cembra Money Bank successfully prices accelerated placement of 1.2 million treasury shares and a private placement of CHF 250 million convertible bonds

Zurich – In the context of the acquisition of cashgate AG (“cashgate”), Cembra Money Bank AG (“Cembra Money Bank”, the “Issuer”) announces that it has successfully completed the sale of 1.2 million treasury shares by way of an accelerated bookbuilding process (the “Share Placement”) and the pricing of CHF 250 million convertible bonds due 2026 (the “Bonds”, the “Bond Offering” and together with the Share Placement, the “Transaction”). The Transaction enables Cembra Money Bank to partly finance the acquisition and partly refinance the loan portfolio of cashgate, as announced by Cembra Money Bank on 1 July 2019.

Accelerated placement of treasury shares

Cembra Money Bank placed 1.2 million treasury shares, corresponding to 4.0% of its share capital, at a price of CHF 94 per share. The treasury shares were offered to investors in Switzerland and to qualified investors outside of Switzerland and the United States in reliance on Regulation S under the U.S. Securities Act of 1933, as amended (the “Securities Act”), and in the United States only to qualified institutional buyers as defined in Rule 144A under the Securities Act in reliance on Rule 144A or another exemption from, or in a transaction not subject to, the registration requirements of the Securities Act.

Payment and settlement of the Share Placement is expected to take place on or around 4 July 2019. The remaining treasury shares held shall be proposed for cancellation at the Annual General Meeting in 2020.

Convertible Bond

The senior unsecured Bonds have a maturity of 7 years, will not bear any interest, have an initial conversion price of CHF 122.20, representing a conversion premium of 30% to the clearing price of the Share Placement and an issue price of 100.88%. Unless previously converted or repurchased and cancelled, the Bonds will be redeemed at 100% of their principal amount of CHF 200,000 per Bond. The Bonds will be rated A- by S&P, in line with the Issuer’s rating.

Upon exercise of their conversion rights, bondholders will receive, at the discretion of the Issuer (i) an amount in cash equal to the principal amount of the Bonds and any excess in shares or (ii) an amount in cash equal to the value of the shares underlying the Bonds.

The Issuer may call the Bonds (i) at any time on or after 31 July 2023 at par if the VWAP of the Shares is equal or greater than 130% of the conversion price on at least 20 out of 30 consecutive

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trading days or (ii) at any time from the settlement date, at par if less than 15% in aggregate of the principal amount of the Bonds is outstanding.

The Bond Offering was conducted as a private placement in Switzerland and as a private placement to professional investors only in other jurisdictions. The Bonds were offered to investors outside the United States in reliance on Regulation S under the US Securities Act of 1933, as amended, and in compliance with the laws and regulations applicable in every country where the offering takes place. Manufacturer target market (MIFID II product governance) for the Bonds is eligible counterparties and professional clients only (all distribution channels). No Packaged Retail and Insurance-based Investment Products Regulations (PRIIP) key information document (KID) has been prepared as the offering is not available to retail in the European Economic Area (EEA).

The settlement date of the Bonds is expected to be on or around 9 July 2019. Application for the listing and trading of the Bonds according to the Standard for Bonds of SIX Swiss Exchange will be made.

Credit Suisse, Deutsche Bank and Zürcher Kantonalbank acted as Joint Bookrunners on the Share Placement.

Deutsche Bank acted as Structuring Advisor on the private placement of the Bonds. Credit Suisse and Deutsche Bank are acting as Joint Bookrunners and Zürcher Kantonalbank acted as Co-Bookrunner.

As part of the Transaction, Cembra Money Bank has agreed to a 90-day lock-up period, subject to customary exceptions.

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Cembra Money Bank AG is a leading Swiss provider of consumer finance products and services. Its product range includes personal loans, auto leases and loans, credit cards and insurance sold with those products as well as invoice financing, deposit and savings products.

Headquartered in Zurich-Altstetten, the Bank has operations across Switzerland via a network of 18 branches as well as alternative sales channels such as the Internet, credit card partners, independent agents and more than 3,900 car dealers. Cembra Money Bank AG is an independent Swiss bank and has been listed on the SIX Swiss Exchange since 2013. It has over 850 employees from 37 nations and about 870,000 customers.

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