



ACQUISITION COMPANY

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Ad hoc announcement pursuant to Art. 53 LR

11 December 2023

VT5 publishes results of the successful offering and announces final details on agenda items for today's extraordinary shareholders meeting

- **5,431,798 shares allocated in a bookbuilding process**
- **Offer price of CHF 10.00 per share**
- **28,929,412 Shares outstanding as of the closing of the business combination, VT5 to hold 1,000,000 treasury shares thereof**
- **Board of Directors provides the final details on agenda items II.3, II.4 and II.5 for today's extraordinary shareholder's meeting**

VT5 Acquisition Company AG ("VT5"), the SIX-listed Swiss SPAC, achieved another milestone in the proposed business combination with R&S International Holding AG ("R&S Group") and announces that the offering of VT5 Shares ended 8 December 2023. VT5 received support from existing and new shareholders which fully subscribed the offered shares in a bookbuilding process. In the offering, CGS III (Jersey) L.P. subscribed for an additional 1,108,238 VT5 Shares and certain members of VT5's board of directors subscribed for an additional 350,000 VT5 Shares which, in each case, are subject to the lock-ups described in the offering prospectus dated 8 November 2023. In total, 5,431,798 shares at an offer price of CHF 10.00 per share were allocated. Upon settlement, VT5 will hold 1,000,000 treasury shares.

The Board of Directors of VT5, with reference to the invitation of 8 November 2023 to today's special meeting of holders of Class A Shares and the extraordinary shareholder's meeting, hereby provides the final details on agenda items II.3, II.4 and II.5, as announced in the invitation:

- With reference to agenda item II.3 (*Decrease of share capital and approval of the share repurchase according to the share repurchase offer of the company as well as setting off of capital contribution reserves not recognized by the tax authorities*), the Board of Directors has decided to set the final proposal for the capital reduction in the amount of CHF 0.10 from CHF 2,352,941.30 to CHF 2,352,941.20, whereby the capital reduction shall be implemented (i) by cancellation of 1 registered share (A Share) with a nominal value of CHF 0.10, which will be repurchased in the repurchase offer; and (ii) by using the reduction amount totaling CHF 0.10 to credit the statutory capital contribution reserves account.
- With reference to agenda item II.4 (*Increase of the company's share capital by means of a cash contribution*), the Board of Directors has decided to set the final proposal for the capital increase in an amount of CHF 237,200.10 from currently CHF 2,352,941.20 (taking into account the capital reduction as per II.3) to newly CHF 2,590,141.30, by issuing 2,372,001 new registered shares with a nominal value of CHF 0.10 each.
- With reference to agenda item II.5 (*Increase of the company's share capital by means of a contribution in kind*) the Board of Directors has decided to set the final proposal for the capital increase, starting from a share capital of CHF 2,590,141.30 (taking into account the capital increase as per II.4), in a maximum amount of CHF 302,799.90, by issuing a maximum of 3,027,999 new registered shares with a nominal value of CHF 0.10 each. According to one or more contribution agreements, 4,953,345



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registered shares of R&S International Holding AG with an aggregate value of CHF 30,279,990 are contributed as a contribution in kind. The contributor CGS III (Jersey) L.P. shall receive 2,979,209 fully paid-up registered shares of VT5 against the contribution in kind of 4,873,531 registered shares of R&S International Holding AG, the contributor Marc Aeschlimann shall receive 33,778 fully paid-up registered shares of VT5 against the contribution in kind of 55,256 registered shares of R&S International Holding AG and the contributor Marcus Jauslin shall receive 15,012 fully paid-up registered shares of VT5 against the contribution in kind of 24,558 registered shares of R&S International Holding AG, in each case for an issue price of CHF 10.00 per registered VT5 share. The contribution in kind may be conducted in two steps and the contribution in kind agreement may be split in two (whereby the agreement regarding the second step may have a different date), namely as follows:

	Step 1		Step 2		Total	
	Contribution shares	New shares	Contribution shares	New shares	Contribution shares	New shares
CGS III (Jersey) L.P.	4,401,788	2,690,831	471,743	288,378	4,873,531	2,979,209
Marc Aeschlimann	49,907	30,508	5,349	3,270	55,256	33,778
Marcus Jauslin	22,181	13,559	2,377	1,453	24,558	15,012
Total	4,473,876	2,734,898	479,469	293,101	4,953,345	3,027,999

If, for any reason, completion in two steps is not possible from a legal perspective, this capital increase resolution only relates to step two.

It should also be noted that the sellers of R&S International Holding AG will continue to receive 6,028,000 VT5 shares against delivery of 9,860,889 shares of R&S International Holding AG, but that 3,000,001 VT5 shares will be serviced from repurchased shares. Unless stated otherwise above, the agenda and the proposals of the Board of Directors to the special meeting of holders of Class A Shares and the extraordinary shareholder's meeting remain unchanged as announced in the invitation dated 8 November 2023.

The Board of Directors is looking forward to welcoming its shareholders in today's special meeting of holders of Class A Shares and the extraordinary shareholder's meeting.

Indicative transaction timetable

Key data	
Capital increase date	12 December 2023
Intended completion of the business combination	13 December 2023
Start of trading under the name R&S Group Holding AG	13 December 2023

Completion of the offering of new shares and redeemed shares as well as the first day of the trading of the renamed company R&S Group Holding AG on SIX Swiss Exchange, trading under the new symbol RSGN and the ISIN number CH1107979838 (unchanged) is expected to occur on or around 13 December 2023.



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The corresponding supplement dated 11 December 2023 to the prospectus dated 8 November 2023 has been published today and is available with the following link:

https://vt5.ch/websites/vt5/English/5700/r_s-deal-proposal.html

Contact

VT5 Acquisition Company AG
Communications & Investor Relations
Doris Rudischhauser
Phone: +41 79 410 81 88
Email: doris.rudischhauser@vt5.ch

About VT5

VT5 is a special purpose acquisition company (SPAC), a vehicle to directly or indirectly acquire one or (if at the same time) more operating companies or businesses in order to take them public and provide dedicated support. VT5 provides a target company with the industry and technical experience of a seasoned team to allow a fast and smooth way to become a public company in Switzerland. VT5 seeks to unlock this investment opportunity for investors by entering into a business combination with a technology and innovation leader backed by scientific research within 24 months of listing. Geographically, VT5 is looking to acquire a business in Central and Northern Europe with a focus on the DACH region and in particular on Switzerland.

The Class A Shares and redeemable Warrants are listed on SIX Swiss Exchange under the symbols of VT5 and VT5W, respectively.

More information about VT5 can be found at www.vt5.ch.

About R&S Group

R&S International Holding AG (“R&S Group” or the “Company”) is headquartered in Sissach/BL, Switzerland. R&S Group has six manufacturing facilities in Switzerland, Italy, Poland and the Middle East, serving its domestic as well as various European export markets with small and medium power and distribution transformers and other components in the utility, infrastructure and industrial sectors. R&S Group’s current owner, a private equity fund managed by CGS Management AG (“CGS”), headquartered in Pfäffikon/SZ, Switzerland, and R&S Group’s management have successfully positioned the Company to benefit from the accelerated demand for energy production and distribution, driven by the global trend for decarbonization.

More information about R&S Group can be found at www.the-rsgroup.com.

Disclaimer

The business combination and its implementation remains subject to approval by the investor shareholders of VT5, the approval by the VT5 shareholders meeting of other items necessary to implement a business combination, the conducting of a share repurchase to allow redemptions by shareholders, the successful completion of an offering and capital increase to finance any parts of the purchase not financed by the amounts in escrow or otherwise, and obtaining of all required approvals by the stock exchange.



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This announcement may contain forward looking statements, estimates, opinions and projections with respect to anticipated future performance of VT5 ("forward-looking statements"). These forward-looking statements can be identified by the use of forward-looking terminology, including the terms "aims," "believes," "estimates," "anticipates," "expects," "intends," "may," "will" or "should" or, in each case, their negative, or other variations or comparable terminology. These forward-looking statements include all matters that are not historical facts. Forward-looking statements are based on the current views, expectations and assumptions of the Board and management of VT5 and involve significant known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. Forward-looking statements should not be read as guarantees of future performance or results and will not necessarily be accurate indications of whether or not such results will be achieved. Any forward-looking statements included herein only speak as at the date of this release. VT5 undertakes no obligation, and does not expect to publicly update, or publicly revise, any of the information, forward-looking statements or the conclusions contained herein or to reflect new events or circumstances or to correct any inaccuracies which may become apparent subsequent to the date hereof, whether as a result of new information, future events or otherwise. VT5 accepts no liability whatsoever in respect of the achievement of such forward-looking statements and assumptions.

This announcement constitutes neither an offer to sell nor a solicitation to buy securities of VT5 and it does not constitute a prospectus or a similar notice within the meaning of articles 35 et seqq. or 69 of the Swiss Financial Services Act. Copies of this announcement may not be sent to jurisdictions or distributed in or sent from or otherwise made publicly available in jurisdictions, in which this is barred or prohibited by law. Any investment decision regarding the publicly offered securities of VT5 should only be made on the basis of the prospectus, including any supplements to it. The prospectus as well as its supplements are available free of charge upon request from VT5 (e-mail: info@vt5.ch).

This announcement is being distributed only to, and is directed only at (i) persons outside the United Kingdom, (ii) persons who have professional experience in matters relating to investments falling within article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order") or (iii) high net worth entities, and other persons to whom it may otherwise lawfully be communicated, falling within Article 49(2) of the Order (all such persons together being referred to as "Relevant Persons"). Any investment or investment activity to which this announcement relates is available only to Relevant Persons and will be engaged in only with Relevant Persons. Any person who is not a Relevant Person must not act or rely on this announcement or any of its contents.

This announcement does not constitute an "offer of securities to the public" within the meaning of Regulation 2017/1129 of the European Union (the "Prospectus Regulation") of the securities referred to in it (the "Securities") in any member state of the European Economic Area (the "EEA") or, in the United Kingdom ("UK"), the Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018, as amended (the "UK Prospectus Regulation"). Any offers of the Securities to persons in the EEA or the UK will be made pursuant to an exemption under the Prospectus Regulation or the UK Prospectus Regulation (as applicable), as implemented in member states of the EEA or the UK, from the requirement to produce a prospectus for offers of the Securities.

Securities referred to herein have not been and will not be registered under the US Securities Act of 1933, as amended (the "Securities Act"), and may not be offered or sold in the United States or to U.S. persons (as such term is defined in Regulation S under the Securities Act) unless the securities are registered under the Securities Act, or an exemption from the registration requirements of the Securities Act is available. The issuer of the securities has not registered, and does not intend to register, any portion of the offering, if any, in the United States, and does not intend to conduct a public offering of securities in the United States. In an offering, if any, the securities may be offered and sold outside the United States in reliance on Regulation S and within the United States to "Qualified Institutional Buyers" (as defined in Rule 144A under the Securities Act ("Rule



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144A")) in reliance on Rule 144A. Prospective purchasers are hereby notified that sellers of the securities may be relying on the exemption from the provisions of Section 5 of the Securities Act provided by Rule 144A.

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