

Evolva publishes agenda for 2023 Annual General Meeting

Board of Directors proposes, among others, the following to the shareholders:

- Reverse stock split of 250:1, followed by a reduction of the nominal value of the shares to CHF 1.00
- Introduction of a capital band of up to 20% of current share capital to give the Board flexibility to optimize the company's business needs
- Election of Stephan Schindler as Chairperson, ensuring continuity in the Board of Directors
- Selected other Changes to the Articles of Association as a result of revised Swiss corporation law, respecting shareholders' rights

Reinach, 24 March 2023 – Evolva (SIX: EVE), a pioneer in the field of natural molecules and industrial biotech, today published the agenda for its Annual General Meeting (AGM) to be held on 18 April 2023 at 10.00 CET in Volkshaus in Basel.

Evolva's Board of Directors intends to use new instruments available under the revised Swiss corporation law to make Evolva a more attractive company to invest in and to have more flexibility, and proposes, among others, the following agenda items:

Reverse Stock Split (consolidation of the company's ordinary shares)

The Board of Directors proposes a reverse stock split of 250:1 as a technical adjustment of the share capital. The reverse split has no impact on the value of the share portfolio held by shareholders, nor on the market capitalization of Evolva. The reverse split will be followed by a reduction of the nominal value (from CHF 12.50 to CHF 1.00) carried out by way of a declarative capital reduction which does not affect shareholder rights, neither financial rights nor participation rights.

Beat In-Albon, Chairperson of Evolva, said: "While the reverse stock split is more of a technicality, with this proposal we intend to make the Evolva shares a more interesting investment vehicle for shareholders. Reverse splitting the number of shares in issue by a factor of 250:1 will cause the price per share to increase accordingly, leading to more transparency and enhanced tradability."

A detailed Q&A has been published today (available under [\[Link\]](#) in English and German) to answer questions of shareholders. In sum, if the proposed reverse split is approved by shareholders,

- shareholdings will be rounded down to the next lower whole number of new (merged) registered shares upon exchange into the new (merged) registered shares by applying the ratio of 250 current shares into 1 new (merged) share; and
- the resulting fractions will be compensated in cash. A shareholder's percentage interest in the Company's equity will remain unchanged (other than as a result of the payment of cash in lieu of fractional shares).

Examples for rounding down method and cash compensation of fractions:

- 249 current shares → 0 new shares + compensation for 249 current shares in cash;
- 250 current shares → 1 new share;
- 2'501 current shares → 10 new shares + compensation for 1 current share in cash.

Please note that shareholders with fewer than 250 current shares who wish to remain Evolva shareholders after the reverse split are advised to adjust their shareholdings in accordance with the reverse split ratio in advance.

Introduction of Capital Band

With a capital band – a new instrument under the revised Swiss corporation law –, the AGM authorizes the Board to increase and to decrease the share capital within a predefined range. It is proposed that shareholders give the Board the authority to increase the share capital to up to 20% and to decrease it by up to 20%. The capital band which replaces the previous authorized capital (*genehmigtes Kapital*) gives the Board flexibility for general corporate purposes.

Election of the Chairperson of the Board of Directors

The Board proposes the election of Stephan Schindler as Chairperson of the Board of Directors for a term of one year. The reason for this is that the current Chairperson, Beat In-Albon, has decided not to stand for a further term as Chairperson due to time constraints. Stephan Schindler, who has already served as Vice Chairperson until now, has declared his willingness to serve as Chairperson. Beat In-Albon is in turn to become Vice Chairman so that continuity in the Board of Directors is ensured. All other Board members also stand for re-election.

Selected other changes to the Articles of Association as a result of revised corporate law

The revised Swiss corporation law (in force since 1 January 2023) strengthened shareholders' rights, leading to better corporate governance and modernizing shareholders' meetings overall. The Board already proposed at last year's annual general meeting to enhance shareholder rights; as a consequence, the rights of Evolva shareholders were already strengthened before it became mandatory under the new law. The Board continues to take a balanced approach with shareholders' rights in its focus: For this reason, e.g., the Board does not propose the introduction of virtual shareholder meetings as this could be perceived as a weakening of the rights of shareholders. The changes proposed by the Board to the articles of association mainly implement mandatory provisions of the new law, simplify them and are aimed at avoiding discrepancies (see AGM invitation for details). The revised articles of association (with the proposed amendments highlighted) can be found in the Annex to the AGM invitation.

Documentation

The **Invitation** to the AGM 2023 with all proposed agenda items including all agenda items and proposed the revised Articles of Association was published today in the Swiss Official Gazette of Commerce (SOGC), and will be sent to registered shareholders on Monday, 27 March 2023. The Invitation is also available here [\[Link\]](#). Additional information regarding the proposed reverse split is provided in a Q&A section [\[Link\]](#)

Important dates

18 April 2023	Annual General Meeting
24 August 2023	Half-year 2023 results

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About Evolva

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