

## **Ad-hoc announcement pursuant to Art. 53 of the Listing Rules**

# **Burkhalter Group closed 2021 with very positive results and will propose the merger with poenina holding ltd**

The management's confident outlook half way through 2021 has been confirmed. The target set of surpassing the figures from the 2019 financial year, which had also been a successful one, was achieved with earnings per share of CHF 3.99 (previous year CHF 2.43, 2019 CHF 3.72). This success allows the Board of Directors to ask the Shareholders' Meeting taking place on 31 May 2022 to approve a dividend of CHF 3.80 (previous year CHF 2.40, 2019 CHF 3.70) per share. Since the evaluation of the merger with poenina holding ltd has come to a positive conclusion, the above mentioned Shareholders' Meeting will also vote on the merger of the two companies.

*Zurich, 31 March 2022*

The results for the 2021 financial year are encouraging: Earnings per share amounted to CHF 3.99 (previous year CHF 2.43, 2019 CHF 3.72), the operating result (EBIT) was CHF 29.3 million (previous year CHF 18.7 million, 2019 CHF 27.3million), while the Group profit came to CHF 23.9 million (previous year CHF 14.6 million, 2019CHF 22.3 million). Sales were CHF 539.5 million (previous year CHF 497.6 million, 2019 CHF 505.9million).

### **Further strength secured**

Through the acquisition of Tabelec Force et Commandes SA in Aclens (VD) on 29 March 2021, Mérinat SA in Vevey (VD) on 1 July 2021 and Elektrohüs AG in Susten (VS) on 3 January 2022, the Burkhalter Group expanded its network to 49 companies based in 108 locations.

### **Proposal to pay a dividend**

The Board of Directors plans to ask the Shareholders' Meeting taking place on 31 May 2022 to approve a dividend of CHF 3.80 gross (previous year CHF 2.40, 2019 CHF 3.70) per share.

### **Findings positive in relation to the merger**

As announced on 19 January 2022, a merger with the Poenina Group was evaluated in light of the Energy Strategy 2050 and the building refurbishments that will be implemented as part of it. On the basis of the positive outcome of this evaluation, the Board of Directors of Burkhalter Holding Ltd signed a merger agreement on 30 March 2022. It will ask the Shareholders' Meeting on 31 May 2022 to approve this.

The Burkhalter Group has previously grown through the acquisition of other electrical engineering companies. By merging with poenina holding ltd, it will add services in the sanitary, heating, refrigeration, ventilation and air-conditioning technology sectors to its range of services. Sustained high levels of construction activity and

the urgent need to refurbish buildings to make them more energy efficient will lead to further potential for growth.

### **Merger by absorption**

Subject to the ordinary Shareholders' Meeting of poenina holding ltd on 30 May 2022 and the ordinary Shareholders' Meeting of Burkhalter Holding Ltd approving the planned merger, the Board of Directors of Burkhalter Holding Ltd will propose the creation of new shares in Burkhalter Holding Ltd by means of increasing the share capital by CHF 169 098.64 from CHF 239 925.96 to CHF 409 024.60 through the issue of 4 227 466 registered shares, to be fully paid, with a nominal value of CHF 0.04 each, excluding existing shareholders' subscription rights. The new shares will be used to exchange the previous shares in poenina holding ltd. On exchange, Poenina shareholders will therefore receive 0.73 registered Burkhalter shares with a nominal value of CHF 0.04 each per share with a nominal value of CHF 0.10.

The new registered shares will be listed on the SIX Swiss Exchange and will be entitled to dividends for the first time for the financial year ending on 31 December 2022.

### **Pro forma financial key figures (unaudited)**

Last year, Burkhalter and Poenina achieved operating income of around CHF 930 million, EBIT of around CHF 50 million and a profit of around CHF 40 million on a pro forma basis. The audited pro forma financial information, which has not yet been published, may differ from these figures because of possible pro forma adjustments.

### **Merger documents for shareholders**

The merger agreement, the merger report and the report by the joint merger auditor, all dated 30 March 2022, as well as the financial statements and management and annual reports, respectively, of Burkhalter Holding Ltd and poenina holding ltd for the last three years will be available at the company's head office from 31 March 2022, Monday to Friday, 9.00 a.m. to 5.00 p.m. (CEST) and can be ordered there.

### **Fairness Opinion**

The financial adequacy of the share exchange ratio was confirmed by an independent Fairness Opinion prepared by IFBC AG, Zurich. It can be downloaded from <https://www.burkhalter.ch/en/about-us/investor-relations/publications>.

### **Outlook**

Assuming that the merger with poenina holding ltd comes about, the Burkhalter Group will become a provider of interdisciplinary building technology services, which, with around 4 600 employees and some 80 Group companies, is represented at around 150 locations in Switzerland and the Principality of Liechtenstein. Its market presence is to be adapted to reflect its extended range of services, while ensuring it remains as recognisable as ever.

Diego Brüesch is to join the Board of Directors, as Poenina's representative, as a result of the merger. The management of the Burkhalter Group, consisting of Zeno Böhm, CEO, and Urs Domenig, CFO, since 1 January 2022, and the management of the Burkhalter and Poenina Group companies will remain. The current CEO of Poenina, Christoph Arnold, will also run the Poenina Group companies once the merger has taken place and will become part of the management of the Burkhalter Group. All employees will be kept on and new jobs are expected to be created.

### Thanks to our employees

The management of the Burkhalter Group would like to thank its 3 200 or so employees who demonstrate such commitment to the success of the company.

### Annual Report 2021

The 2021 Annual Report of the Burkhalter Group, consisting of the “Financial Report 2021” and the “Portrait 2021”, can be downloaded at: <https://www.burkhalter.ch/en/about-us/investor-relations/publications>.

#### **FINANCIAL RESULTS MEDIA CONFERENCE**

Thursday, 31 March 2022 from 8.30 to 10.00 a.m.  
Park Hyatt, Beethoven-Strasse 21, 8002 Zurich

Documents: <https://www.burkhalter.ch/en/about-us/investor-relations/publications>.

More information:

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The Burkhalter Group is the leading provider of electrical engineering services to the construction sector and, with almost 50 Group companies, is represented at more than 100 locations in Switzerland. As at 31 December 2021, it achieved an operating result (EBIT) of CHF 29.3 million, a Group profit of CHF 23.9 million and sales of CHF 539.5 million and employed 3157 employees (FTE, of whom 703 apprentices). The Group is headquartered in Zurich. Burkhalter Holding Ltd is listed on the SIX Swiss Exchange (ticker symbol BRKN, security number 21225580, ISIN CH0212255803).

Electrical engineering begins at the power utility company and includes all the processes that culminate in the management of electrical machines and installations for the end user. As a leading provider of electrical engineering services to the construction sector in Switzerland, we provide a full range of high-quality, precision services: installations, switchboards, servicing and maintenance, telematics, automation and security. In short: we offer 360° Swiss electrotechnics.

### Are you already familiar with our Sustainability Report 2020/2021?

<https://www.burkhalter.ch/en/about-us/investor-relations/publications>.

#### **Disclaimer**

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