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Definitive Notice of Interim Result

of the

Public Tender Offer

by

SITINDUSTRIE Suisse SA, Le Mont-sur-Lausanne, Switzerland

for

**all publicly held bearer shares
with a nominal value of CHF 200.00 each**

of

Zwahlen et Mayr S.A., Aigle, Switzerland

1. Public Tender Offer

On 18 September 2025, SITINDUSTRIE Suisse SA, Le Mont-sur-Lausanne, Switzerland ("**Offeror**") published the offer prospectus ("**Offer Prospectus**") for its public tender offer pursuant to Art. 125 et seqq. FMIA ("**Offer**") for all publicly held bearer shares of Zwahlen et Mayr S.A., Aigle, Switzerland ("**ZM**") with a nominal value of CHF 200.00 each ("**ZM Bearer Shares**").

The Offer Price for each ZM Bearer Share amounts to CHF 147.10 net in cash, reduced by a gross amount of any dilutive effects in respect of the ZM Bearer Shares prior to the Settlement of the Offer (see section B.2 (*Offer Price*) of the Offer Prospectus).

Pursuant to section B.1 (*Object of the Offer*) of the Offer Prospectus, at the end of the Offer period on 30 October 2025, the Offer extends to a maximum of 12'436 ZM Bearer Shares.

Capitalized Terms not defined in this notice shall have the meaning ascribed to them in the Offer Prospectus.

2. Definitive Interim Result

Based on the definitive figures of the ZM Bearer Shares tendered into the Offer, until the end of the Offer Period on 30 October 2025, at 4:00 pm CET, 10'149 ZM Bearer Shares were tendered, corresponding to 81.61% of all ZM Bearer Shares to which the Offer relates to (*success rate*).

Taking into account the 30'000 ZM Registered Shares with a nominal value of CHF 200.00 ("**ZM Registered Shares**") and the 27'764 ZM Bearer Shares held by the Offeror and the Persons Acting in Concert with the Offeror at the end of the Offer Period, as well as the definitive figures of the ZM Bearer Shares tendered into the Offer, the participation of the

Offeror and the Persons Acting in Concert with the Offeror at the end of the Offer Period is 30'000 ZM Registered Shares and (subject to the settlement of the Offer) 37'913 ZM Bearer Shares, which corresponds to 100% of the non-listed ZM Registered Shares and to 94.31% of the listed ZM Bearer Shares, which corresponds in total to 96.74% of ZM's registered share capital and voting rights (*participation rate*).

The following overview summarizes the interim result according to the definitive figures:

	Number of ZM Registered Shares	Number of ZM Bearer Shares	% of the ZM Bearer Shares to which the Offer extends at the end of the Offer Period (<i>success rate</i>)	% of the total share capital/voting rights of ZM (<i>participation rate</i>)
ZM Bearer Shares tendered into the Offer		10'149	81.61%	14.46%
ZM Bearer Shares and ZM Registered Shares held by the Offeror and the Persons Acting in Concert with the Offeror at the end of the Offer Period, on 30 October 2025	30'000	27'764		82.28%
Definitive interim result	30'000	37'913		96.74%

Since the publication of the provisional notice of the interim result on 31 October 2025, Persons Acting in Concert with the Offeror have purchased an additional 5 ZM Bearer Shares on the market. This acquisition, which took place on 3 November 2025, will be duly disclosed in accordance with art. 38 et seq. TOO and will be considered in the provisional and definitive notice of the end result that are expected to be published on 19 and 21 November 2025.

3. Conditions

The Offer Condition pursuant to section B.6.1(a) (*Minimum Acceptance Rate*) of the Offer Prospectus has been satisfied.

The Offeror hereby declares the Offer successful (*zustande gekommen*), subject to the Offer Condition pursuant to section B.6.1(b) (*No Injunction or Prohibition*) of the Offer Prospectus, which remains in effect until the settlement of the Offer, which is expected to take place on 25 November 2025, as set forth in section B.6.3 (*Period for which the Offer Conditions are in Force and Effect and Deferral*) of the Offer Prospectus. The Offeror reserves the right to waive that condition.

4. Additional Acceptance Period and Settlement

The Additional Acceptance Period of ten (10) trading days for the subsequent acceptance of the Offer will commence on 5 November 2025 and will end on 18 November 2025, at 4:00 pm CET.

Settlement of the Offer is expected to occur on 25 November 2025, subject to any extension or postponement as described in the Offer Prospectus.

5. Squeeze-out and Delisting

After the Settlement, as set out in section E.2 (*Intentions of the Offeror with Respect to ZM; Cancellation, Squeeze-out and Delisting*) of the Offer Prospectus, the Offeror intends to request the cancellation of the remaining publicly held ZM Bearer Shares in accordance with art. 137 FMIA, or to merge ZM with a Swiss company directly or indirectly controlled by the Offeror, whereby the remaining public holders of ZM Bearer Shares will receive a compensation, but no shares of the surviving company (so-called "squeeze-out merger" pursuant to art. 8 para. 2 Swiss Merger Act). Furthermore, following the Settlement, the Offeror intends to have ZM apply with SIX Exchange Regulation for the delisting of the ZM Bearer Shares in accordance with the Listing Rules and for an exemption from certain disclosure and publicity obligations under the Listing Rules until the date of delisting of the ZM Bearer Share. The necessary shareholder approval for the delisting was granted by the shareholders at the extraordinary shareholders' meeting of ZM on 13 May 2025 (see also section E.2 (*Intentions of the Offeror with Respect to ZM; Cancellation, Squeeze-out and Delisting*) of the Offer Prospectus).

6. Offer Restrictions and Information

The Offer is subject to the offer restrictions as set forth in the Offer Prospectus. The Offer Prospectus may be obtained free of charge (in German, French and English) from Zürcher Kantonalbank, Bahnhofstrasse 9, 8001 Zürich, Switzerland (e-mail: prospectus@zkb.ch).

The Offer Prospectus and any other publications of the Offeror concerning the Offer are available at the designated offer website of the Offeror (www.zm-offer.ch).

Bearer shares of	Swiss securities No.	ISIN	Ticker symbol
Zwahlen et Mayr S.A.	266 173	CH0002661731	ZWM

Offer Manager

Zürcher Kantonalbank

Le Mont-sur-Lausanne, 4 November 2025