

Altech Chemicals Ltd

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14:25 13 Mar 2020

Altech Chemicals confirms AAM AG shareholder approval for €69.4 million raise

Altech Chemicals Ltd (ASX:ATC) (FRA:A3Y) has been advised by Altech Advanced Materials AG (FRA:AMA1) (AAM) that its proposed capital increase has been approved by shareholders, at a shareholder meeting held in Germany on March 12, 2020.

The approval provides for AAM to issue up to 63,102,080 new shares at a minimum price of €1.10 per share, which would raise €69.4 million fully subscribed.

The capital increase will be implemented as follows:

- firstly, the new shares will be offered to AAM's existing shareholders at a ratio of 1:40, i.e. for each 1 existing share held the holder is entitled to subscribe to 40 new shares, at a subscription price of €1.10 per share (rights offer);
- any new shares not subscribed in the rights offer may then be subscribed at €1.10 per share by shareholders that took up all of their entitlement under the rights offer; then
- any remaining unsubscribed shares can then be placed by AAM, at least at the issue price of €1.10 but aiming at a price of €1.20 or higher per share.

Updated prospectus submitted to BaFin

AAM has a period of 6-months in which to implement the capital increase.

The rights offer is scheduled to conclude by April 30, 2020 and will commence following approval by BaFin (German Federal Financial Supervisory Authority) of an updated AAM prospectus which has been submitted to BaFin.

Approval of the prospectus is expected in early April 2020.

AAM is supported by a global Swiss investment bank as a placement agent for the planned private placement, to follow the rights offer.

Wilko Stark appointed to supervisory board

AAM has appointed highly experienced automotive executive Wilko Stark to its supervisory board.

Stark has held a number of significant roles in the German automotive industry.

Most recently Stark was a member of the divisional board of Mercedes-Benz Cars, Germany, prior to which he was chief executive officer of Daimler's CASE (Connectivity, Autonomous Driving, Shared mobility, Electromobility) activities, and group leader of battery electric vehicles.

Before joining Daimler AG, Stark was five years with Volkswagen Group as vice-president product planning and vice-

Price: 0.054

Market Cap: \$66.1 m

1 Year Share Price Graph



Share Information

Code: ATC

Listing: ASX

52 week High Low
0.101667 0.022698

Sector: Exploration & Production

Website: www.altechchemicals.com

Company Synopsis:

Altech Chemicals Ltd (ASX:ATC) is focused on advancing its high purity alumina (HPA) project in Western Australia.

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president products for SEAT S.A. (wholly owned by Volkswagen), in Barcelona, Spain.

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