

NOT FOR RELEASE, PUBLICATION, DISTRIBUTION IN OR INTO THE UNITED STATES OF AMERICA, CANADA, AUSTRALIA, JAPAN OR ANY OTHER JURISDICTION IN WHICH SUCH RELEASE, PUBLICATION OR DISTRIBUTION WOULD BE PROHIBITED BY APPLICABLE LAWS.

Cembra Money Bank launches placements of treasury shares of up to 4.0% of share capital and a private placement of CHF 250 million convertible bonds

Zurich – In the context of the acquisition of cashgate AG (“cashgate”), Cembra Money Bank AG (“Cembra Money Bank” or the “Issuer”) announces the sale of up to 1.2 million treasury shares by way of an accelerated bookbuilding process (the “Share Placement”) and the concurrent launch of CHF 250 million convertible bonds due 2026 by way of a private placement (the “Bonds”, the “Bond Offering and together with the Share Placement, the “Transaction”). The Transaction will enable Cembra Money Bank to partly finance the acquisition and partly refinance the loan portfolio of cashgate, as announced by Cembra Money Bank on 1 July 2019.

Accelerated placement of treasury shares

In order to finance part of the acquisition of cashgate as announced on 1 July 2019, Cembra Money Bank is offering up to 1.2 million treasury shares, corresponding to up to 4.0% of the share capital. The treasury shares will be offered to investors in Switzerland and to qualified investors outside of Switzerland in reliance on Regulation S under the U.S. Securities Act of 1933, as amended (the “Securities Act”), and in the United States only to qualified institutional buyers as defined in the Rule 144A under the Securities Act in reliance on Rule 144A or another exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. Payment and settlement of the Share Placement is expected to take place on or around 4 July 2019.

The remaining treasury shares held shall be proposed for cancellation at the Annual General Meeting in 2020.

Private Placement of a convertible bond

In the context of refinancing the balance sheet liabilities of cashgate, Cembra Money Bank concurrently announces the launch of a convertible bond by way of a private placement. The senior unsecured bonds will have a maturity of 7 years and will be convertible into existing shares or new registered shares of the Issuer (the “Shares”), subject to a net share or cash settlement election by the Issuer as described below. The Bonds will not bear any interest, have a conversion premium of 28% – 30% to the clearing price of the Share Placement and an issue price of 100.0% – 103.6%. Unless previously converted or repurchased and cancelled, the Bonds will be redeemed at 100% of their principal amount of CHF 200,000 per Bond. The Bonds are expected to be rated A- by S&P, in line with the current rating of the Issuer.

Upon exercise of their conversion rights, bondholders will receive, at the discretion of the Issuer (i) an amount in cash equal to the principal amount of the Bonds and any excess in shares or (ii) an amount in cash equal to the value of the shares underlying the Bonds.

The Issuer may call the Bonds (i) at any time on or after 30 July 2023 at par if the VWAP of the Shares is equal to or greater than 130% of the conversion price on at least 20 out of 30 consecutive

NOT FOR RELEASE, PUBLICATION, DISTRIBUTION IN OR INTO THE UNITED STATES OF AMERICA, CANADA, AUSTRALIA, JAPAN OR ANY OTHER JURISDICTION IN WHICH SUCH RELEASE, PUBLICATION OR DISTRIBUTION WOULD BE PROHIBITED BY APPLICABLE LAWS.

trading days or (ii) at any time from the settlement date at par if less than 15% in aggregate of the principal amount of the Bonds is outstanding.

The Bonds will be offered to investors outside the United States in reliance on Regulation S under the Securities Act.

The settlement date of the Bonds is expected to be on or around 9 July 2019. As part of the Transaction, Cembra Money Bank has agreed to a 90-day lock-up period, subject to customary exceptions.

Credit Suisse, Deutsche Bank and Zürcher Kantonalbank are acting as Joint Bookrunners on the Share Placement.

Deutsche Bank is acting as Structuring Advisor on the private placement of the Bonds. Credit Suisse and Deutsche Bank are acting as Joint Bookrunners and Zürcher Kantonalbank is acting as Co-Bookrunner.

Certain risk factors relating to Cembra Money Bank AG and the acquisition of cashgate are available on <https://www.cembra.ch/en/investor/investor-relation/bond-information/>

Contacts

Media: Andreas Werz; +41 44 439 85 12; andreas.werz@cembra.ch
Investor Relations: Marcus Händel; +41 44 439 85 72; investor.relations@cembra.ch

About Cembra Money Bank AG

Cembra Money Bank AG is a leading Swiss provider of consumer finance products and services. Its product range includes personal loans, auto leases and loans, credit cards and insurance sold with those products as well as invoice financing, deposit and savings products.

Headquartered in Zurich-Altstetten, the Bank has operations across Switzerland via a network of 18 branches as well as alternative sales channels such as the Internet, credit card partners, independent agents and more than 3,900 car dealers.

Cembra Money Bank AG is an independent Swiss bank and has been listed on the SIX Swiss Exchange since 2013. It has over 850 employees from 37 nations and about 870,000 customers.

NOT FOR RELEASE, PUBLICATION, DISTRIBUTION IN OR INTO THE UNITED STATES OF AMERICA, CANADA, AUSTRALIA, JAPAN OR ANY OTHER JURISDICTION IN WHICH SUCH RELEASE, PUBLICATION OR DISTRIBUTION WOULD BE PROHIBITED BY APPLICABLE LAWS.

Disclaimer / Forward-looking Statements

THIS PRESS RELEASE DOES NOT CONSTITUTE AN OFFER OR INVITATION TO SUBSCRIBE FOR OR PURCHASE ANY SECURITIES NOR DOES IT CONSTITUTE A PROSPECTUS WITHIN THE MEANING OF ARTICLES 652A OR 1156 OF THE SWISS CODE OF OBLIGATIONS OR A LISTING PROSPECTUS PURSUANT TO THE LISTING RULES OF THE SIX SWISS EXCHANGE. COPIES OF THIS PRESS RELEASE MAY NOT BE SENT TO JURISDICTIONS, OR DISTRIBUTED IN OR SENT FROM JURISDICTIONS, IN WHICH THIS IS BARRED OR PROHIBITED BY LAW. THE INFORMATION CONTAINED HEREIN SHALL NOT CONSTITUTE AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY, IN ANY JURISDICTION IN WHICH SUCH OFFER OR SOLICITATION WOULD BE UNLAWFUL PRIOR TO REGISTRATION, EXEMPTION FROM REGISTRATION OR QUALIFICATION UNDER THE SECURITIES LAWS OF ANY JURISDICTION.

NO PUBLIC OFFER IN SWITZERLAND: THE BONDS SHALL BE OFFERED AND SOLD IN SWITZERLAND ONLY BY WAY OF A PRIVATE PLACEMENT. THE BONDS MAY NOT BE PUBLICLY OFFERED, SOLD OR ADVERTISED, DIRECTLY OR INDIRECTLY, IN, INTO OR FROM SWITZERLAND. NO OFFERING OR MARKETING MATERIAL RELATING TO THE BONDS MAY BE PUBLICLY DISTRIBUTED OR OTHERWISE MADE PUBLICLY AVAILABLE IN SWITZERLAND.

THIS PRESS RELEASE IS NOT FOR PUBLICATION OR DISTRIBUTION IN THE UNITED STATES OF AMERICA, CANADA, AUSTRALIA OR JAPAN AND IT DOES NOT CONSTITUTE AN OFFER OR INVITATION TO SUBSCRIBE FOR OR PURCHASE ANY SECURITIES IN SUCH COUNTRIES OR IN ANY OTHER JURISDICTION. IN PARTICULAR, THIS PRESS RELEASE IS NOT BEING ISSUED IN THE UNITED STATES OF AMERICA. THE PRESS RELEASE AND THE INFORMATION CONTAINED HEREIN SHOULD NOT BE DISTRIBUTED OR OTHERWISE TRANSMITTED INTO THE UNITED STATES OF AMERICA OR TO PUBLICATIONS WITH A GENERAL CIRCULATION. NO SHARES OR BONDS NOR ANY SHARES INTO WHICH THE BONDS MAY BE CONVERTIBLE HAVE BEEN OR WILL BE REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR THE LAWS OF ANY STATE, AND MAY NOT BE OFFERED, SOLD OR DELIVERED WITHIN THE UNITED STATES ABSENT REGISTRATION UNDER, OR AN APPLICABLE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF, THE UNITED STATES SECURITIES LAWS. NO PUBLIC OFFERING OF SECURITIES IS BEING MADE IN THE UNITED STATES.

THE INFORMATION CONTAINED HEREIN DOES NOT CONSTITUTE AN OFFER OF SECURITIES TO THE PUBLIC IN THE UNITED KINGDOM. NO PROSPECTUS OFFERING SECURITIES TO THE PUBLIC WILL BE PUBLISHED IN THE UNITED KINGDOM. THIS DOCUMENT IS ONLY BEING DISTRIBUTED TO AND IS ONLY DIRECTED AT (I) PERSONS WHO ARE OUTSIDE THE UNITED KINGDOM OR (II) TO INVESTMENT PROFESSIONALS FALLING WITHIN ARTICLE 19(5) OF THE FINANCIAL SERVICES AND MARKETS ACT 2000 (FINANCIAL PROMOTION) ORDER 2005 (THE "FSMA ORDER") OR (III) PERSONS FALLING WITHIN ARTICLES 49(2)(A) TO (D) (HIGH NET WORTH COMPANIES, UNINCORPORATED ASSOCIATIONS, ETC) OF THE FSMA ORDER, AND (IV) TO WHOM IT WOULD OTHERWISE BE LAWFUL TO DISTRIBUTE IT (ALL SUCH PERSONS TOGETHER BEING REFERRED TO AS "RELEVANT PERSONS"). THE SECURITIES ARE ONLY AVAILABLE TO, AND ANY INVITATION, OFFER OR AGREEMENT TO SUBSCRIBE, PURCHASE OR OTHERWISE ACQUIRE SUCH SECURITIES WILL BE ENGAGED IN ONLY WITH, RELEVANT PERSONS. ANY PERSON WHO IS NOT A RELEVANT PERSON SHOULD NOT ACT OR RELY ON THIS DOCUMENT OR ANY OF ITS CONTENTS.

IN ADDITION, IF AND TO THE EXTENT THAT THIS PRESS RELEASE IS COMMUNICATED IN, OR THE OFFER OF SECURITIES TO WHICH IT RELATES IS MADE IN, ANY MEMBER STATE OF THE EUROPEAN ECONOMIC AREA ("EEA") THAT HAS IMPLEMENTED DIRECTIVE 2003/71/EC, AS AMENDED (TOGETHER WITH DIRECTIVE 2010/73/EU, TO THE EXTENT IMPLEMENTED IN ANY EEA MEMBER STATE AND INCLUDES ANY APPLICABLE IMPLEMENTING MEASURES IN ANY EEA MEMBER STATE, THE "PROSPECTUS DIRECTIVE") ("EACH, A "RELEVANT MEMBER STATE"), THIS PRESS RELEASE AND THE OFFERING OF ANY SECURITIES DESCRIBED HEREIN ARE ONLY ADDRESSED TO AND DIRECTED AT PERSONS IN THAT MEMBER STATE WHO ARE QUALIFIED INVESTORS WITHIN THE MEANING OF THE PROSPECTUS DIRECTIVE (OR WHO ARE OTHER PERSONS TO WHOM THE OFFER MAY LAWFULLY BE ADDRESSED) AND MUST NOT BE ACTED ON OR RELIED ON BY OTHER PERSONS IN THAT MEMBER STATE.

IF LOCATED IN A RELEVANT MEMBER STATE, EACH PERSON WHO INITIALLY ACQUIRES ANY SECURITIES, AND TO THE EXTENT APPLICABLE ANY FUNDS ON BEHALF OF WHICH SUCH PERSON ACQUIRES SUCH SECURITIES THAT ARE LOCATED IN A RELEVANT MEMBER STATE, OR TO WHOM ANY OFFER OF SECURITIES MAY BE MADE WILL BE DEEMED TO HAVE REPRESENTED, ACKNOWLEDGED AND AGREED THAT IT IS A QUALIFIED INVESTOR AS DEFINED ABOVE.

THE BONDS ARE NOT INTENDED TO BE OFFERED, SOLD OR OTHERWISE MADE AVAILABLE TO AND SHOULD NOT BE OFFERED, SOLD OR OTHERWISE MADE AVAILABLE TO ANY RETAIL INVESTOR IN THE EEA. FOR THESE PURPOSES, A "RETAIL INVESTOR" MEANS A PERSON WHO IS ONE (OR MORE) OF: (I) A RETAIL CLIENT AS DEFINED IN POINT (11) OF ARTICLE 4(1) OF DIRECTIVE 2014/65/EU ("MIFID II"); (II) A CUSTOMER WITHIN THE MEANING OF DIRECTIVE 2002/92/EC ("IMD"), WHERE THAT CUSTOMER WOULD NOT QUALIFY AS A PROFESSIONAL CLIENT AS DEFINED IN POINT (10) OF ARTICLE 4(1) OF MIFID II; OR (III) NOT A QUALIFIED INVESTOR. CONSEQUENTLY, NO KEY INFORMATION DOCUMENT REQUIRED BY REGULATION (EU) NO 1286/2014 (AS AMENDED, THE "PRIIPS REGULATION") FOR OFFERING OR SELLING THE BONDS OR OTHERWISE

NOT FOR RELEASE, PUBLICATION, DISTRIBUTION IN OR INTO THE UNITED STATES OF AMERICA, CANADA, AUSTRALIA, JAPAN OR ANY OTHER JURISDICTION IN WHICH SUCH RELEASE, PUBLICATION OR DISTRIBUTION WOULD BE PROHIBITED BY APPLICABLE LAWS.

MAKING THEM AVAILABLE TO RETAIL INVESTORS IN THE EEA HAS BEEN PREPARED AND THEREFORE OFFERING OR SELLING THE BONDS OR OTHERWISE MAKING THEM AVAILABLE TO ANY RETAIL INVESTOR IN THE EEA MAY BE UNLAWFUL UNDER THE PRIIPS REGULATION.

THIS PRESS RELEASE MUST NOT BE ACTED ON OR RELIED ON (I) IN THE UNITED KINGDOM, BY PERSONS WHO ARE NOT RELEVANT PERSONS, AND (II) IN ANY MEMBER STATE OF THE EEA OTHER THAN THE UNITED KINGDOM, BY PERSONS WHO ARE NOT QUALIFIED INVESTORS.

IN THE CASE OF ANY SECURITIES BEING OFFERED TO YOU AS A FINANCIAL INTERMEDIARY AS THAT TERM IS USED IN ARTICLE 3(2) OF THE PROSPECTUS DIRECTIVE, YOU WILL ALSO BE DEEMED TO HAVE REPRESENTED AND AGREED THAT THE SECURITIES ACQUIRED BY YOU IN THE OFFERING HAVE NOT BEEN ACQUIRED ON BEHALF OF PERSONS IN THE EEA OTHER THAN QUALIFIED INVESTORS OR PERSONS IN THE UNITED KINGDOM AND OTHER MEMBER STATES (WHERE EQUIVALENT LEGISLATION EXISTS) FOR WHOM YOU HAVE AUTHORITY TO MAKE DECISIONS ON A WHOLLY DISCRETIONARY BASIS, NOR HAVE THE SECURITIES BEEN ACQUIRED WITH A VIEW TO THEIR OFFER OR RESALE IN THE EEA WHERE THIS WOULD RESULT IN A REQUIREMENT FOR PUBLICATION BY THE ISSUER, THE JOINT BOOKRUNNERS OR ANY OTHER MANAGER OF A PROSPECTUS PURSUANT TO ARTICLE 3 OF THE PROSPECTUS DIRECTIVE, OR IN WHICH THE PRIOR CONSENT OF THE JOINT BOOKRUNNERS HAS BEEN OBTAINED TO SUCH OFFER OR RESALE.

THE ABOVE INFORMATION CONTAINS CERTAIN "FORWARD-LOOKING STATEMENTS", RELATING TO THE CEMBRA MONEY BANK AG'S BUSINESS, WHICH CAN BE IDENTIFIED BY THE USE OF FORWARD-LOOKING TERMINOLOGY SUCH AS "ESTIMATES", "BELIEVES", "EXPECTS", "MAY", "ARE EXPECTED TO", "WILL", "WILL CONTINUE", "SHOULD", "WOULD BE", "SEEKS", "PENDING" OR "ANTICIPATES" OR SIMILAR EXPRESSIONS, OR BY DISCUSSIONS OF STRATEGY, PLANS OR INTENTIONS. SUCH FORWARD-LOOKING STATEMENTS ARE SUBJECT TO KNOWN AND UNKNOWN RISKS, UNCERTAINTIES AND OTHER FACTORS WHICH MAY RESULT IN A SUBSTANTIAL DIVERGENCE BETWEEN THE ACTUAL RESULTS, FINANCIAL SITUATION, DEVELOPMENT OR PERFORMANCE OF CEMBRA MONEY AG AND THOSE EXPLICITLY OR IMPLICITLY PRESUMED IN THESE STATEMENTS. AGAINST THE BACKGROUND OF THESE UNCERTAINTIES, READERS SHOULD NOT RELY ON FORWARD-LOOKING STATEMENTS. CEMBRA MONEY AG ASSUMES NO RESPONSIBILITY TO UP-DATE FORWARD-LOOKING STATEMENTS OR TO ADAPT THEM TO FUTURE EVENTS OR DEVELOPMENTS.