



Media Release

ACQUISITION COMPANY

First Swiss SPAC - VT5 Acquisition Company today launches IPO and announces publication of prospectus. Bookbuilding for up to CHF 200 million SPAC to start on 9 December 2021.

Zurich, 6 December 2021 - VT5 Acquisition Company AG ("VT5" or the "Company"), a special purpose acquisition company (SPAC), today announces the launch of the Initial Public Offering (the "IPO" or the "Offering") and the listing of its Class A Shares and redeemable warrants on SIX Swiss Exchange scheduled for 15 December 2021.

- VT5 plans acquisition of one or (if at the same time) more operating companies or businesses within 24 months of listing
- Target businesses include technology leaders in Central and Northern Europe and especially the DACH region with a scalable business model, a strong market position as well as attractive growth and profitability prospects
- Targeted selection process with focus on high-quality industrial technology sectors fueled by macro drivers and secular industry trends, particularly in semiconductors, optics, automation and additive manufacturing, energy technologies and digitalisation
- Experienced and skilled Board of Directors and Management Team led by Chairperson Heinz Kundert and Andreas Leutenegger, Delegate of the Board and CEO
- Veraison as Initiator, Sponsor and Cornerstone Investor to invest CHF 3.5 million for Sponsor Class A Shares and additional CHF 20 million at IPO terms
- IPO and operational costs as well as costs in relation to sourcing potential target until business combination and negative interest coverage financed by the Founders of VT5 (CHF 3.5 million) and the Sponsor Veraison (CHF 3.5 million - as mentioned above)
- IPO comprises the offer of up to 20,000,001 Class A Shares accompanied by 6,666,667 redeemable warrants, at CHF 10 per share plus 1/3 of a warrant per share
- The offer period is expected to commence on 9 December 2021 and end on 13 December 2021, subject to acceleration or extension of the timetable of the Offering
- An aggregate amount of CHF 177.7 million secured commitments from Cornerstone Investors including Artemis Group, Point Break Capital LP, and the Sponsor Veraison as well as Anchor Investors
- Trading of Class A Shares and redeemable warrants is expected to commence on 15 December 2021 on SIX Swiss Exchange. Both instruments will trade separately immediately upon listing under the respective symbols of VT5 and VT5W

VT5 – The technology SPAC in Switzerland with focus on the DACH region

A SPAC is a special purpose acquisition company, a vehicle to directly or indirectly acquire one or (if at the same time) more operating companies or businesses in order to take them public and provide dedicated support. As the first Swiss-listed SPAC, VT5 provides a target company with the industry and technical experience of a seasoned team to allow a fast and smooth way to become a public company in Switzerland. VT5 seeks to unlock this investment opportunity for investors by entering into a business combination with a technology and innovation leader backed by scientific research within 24 months of listing. Geographically, VT5 is looking to acquire a business in Central and Northern Europe with a focus on the DACH region and in particular on Switzerland.

Attractive target markets

VT5's long-term driven approach is based on an entrepreneurial mindset, active engagement and value creation by focusing on corporate strategy, operational excellence, best practice corporate governance and leadership, as well as a clear sector focus on high-quality industrial technology assets. Eyeing hidden champions, VT5 is targeting high-growth business segments which are fueled by macro drivers and secular industry trends, particularly in the semiconductor, optics, automation and additive manufacturing, energy technologies, digitalization, and potentially further sectors. Target businesses should be further characterized by a scalable business model, the prospects for attractive annual growth above 5% and strong profitability, as well as the potential for long-term value creation after the business combination.

Heinz Kundert, Chairperson of VT5, said: “We aim at unlocking a unique opportunity in the technology sector in Central and Northern Europe and especially the DACH Region, with a particular focus on Switzerland, an area where we see many attractive opportunities and where, together with a trusted and long-term partner, becoming publicly listed marks an important step in the successful transformation of a company.”

First mover on the newly regulated Swiss market for SPACs triggers strong demand

SIX Swiss Exchange together with FINMA have set up a framework for Swiss SPACs to be listed on SIX Swiss Exchange to allow for investor protection. As an early mover, VT5 is proud to launch the first SPAC under this new framework. „A SPAC offers an attractive alternative for many companies to list on SIX and tap the capital markets. VT5 has been fully committed to support the SPAC framework of SIX Swiss Exchange and the total subscription of CHF 177.7 million by Cornerstone and Anchor Investors strongly supports our investment case“, VT5 board member Gregor Greber said.

SIX listing rules for SPACs

Since 6 December 2021 and the entry into force of the FINMA-approved Standard for SPACs of SIX Swiss Exchange and the associated directive, SPACs can be listed in Switzerland. In principle, companies that are to be listed as SPACs are subject to the same requirements as other companies listed on SIX Swiss Exchange but adapted to the specific characteristics of a SPAC. In the case of an initial business combination ("IBC") of a SPAC (so-called de-SPAC), for example, an information document and a fairness opinion prepared by an independent body must be presented before the special meeting of Class A shareholders decides on the IBC by a simple majority of the votes cast. In addition, shareholders must be granted a redemption right in respect of the shares issued in the IPO and a SPAC has a maximum life of 3 years before it is dissolved, provided that no De-SPAC has been completed by then.

Experienced team with diversified skillset, excellent network and proven track record of value creation

VT5 is managed and operated by the Board of Directors and an experienced and skilled senior leadership team. The highly experienced Board of Directors and Management Team is led by Chairperson Heinz Kundert, and Delegate of the Board and CEO Andreas Leutenegger, both with extensive experience in transforming operating industrial businesses. Most notably, Heinz Kundert and Andreas Leutenegger led the very successful transformation of Swiss listed company VAT Group from a family-run business into a publicly listed company and paved the way for further market share gains and significant profitable growth of VAT Group, alongside strong share price appreciation. VT5's Board of Directors is complemented by Jennifer Maag (Vice-Chairperson), founder and managing partner of M&A boutique CCI with over 25 years of experience in advising clients in M&A and related financial matters, investor and financial experts Gregor Greber as independent member and Christoph Detweiler from Veraison Capital AG, adding expertise in the fields of capital markets, analytics, M&A and governance. As a result of its leadership team's multi-layered network and structured approach to identifying suitable targets for a business combination, VT5 believes it is well positioned to identify, source and provide access to potential investment opportunities and the potential for long-term value creation as key differentiators.

Andreas Leutenegger, CEO of VT5, said: "As a hands-on, entrepreneurial-minded leadership team with significant experience in transforming businesses, we believe we can bring a hidden champion to the next level of operational excellence. On the journey from private to public markets, our focus will be on driving long-term profitable growth and sustainable value creation."

Engaged and trusted Sponsor

The initiator behind the first-ever Swiss listed SPAC and Sponsor is Veraison, an independent asset manager based in Zurich. Veraison acquires active ownership stakes in publicly listed small- and mid-cap companies, where long-term value can be enhanced through an entrepreneurial investment approach combined with constructive shareholder engagement. The team has a strong track record in capital markets, corporate governance, industry, legal as well as M&A. Veraison manages its portfolio companies through its Veraison SICAV – Engagement Fund, which also acts as SPAC Sponsor and Cornerstone Investor.

Offer summary

The IPO comprises the offer of up to 20,000,001 Class A Shares alongside 6,666,667 redeemable warrants, at CHF 10 per share plus 1/3 of a warrant per share. The Class A Shares and redeemable warrants are offered as a package but shall trade separately immediately upon listing. In the context of the IPO, VT5 envisages raising up to CHF 200 million with the purpose of acquiring one or more operating companies or businesses within two years of the IPO. The IPO and operational costs of VT5 until the initial business combination as well as negative interest being charged to the escrow account up to an amount of CHF 1,058,823.60 are financed by the Founders and Sponsor, each having committed an amount of CHF 3.5 million in return for 1,764,706 VT5 Founder Shares and 1,764,706 VT5 Class A Shares (Sponsor Shares), respectively, at an issue price of CHF 2.00 per share, resulting in a stake of 15% of the post-IPO share capital held by the Founders and the Sponsor, subject to IBC closing. Furthermore, the Sponsor committed to subscribe for an additional CHF 20 million in VT5 Class A Shares plus warrants at IPO terms with fixed allocation, provided that if less than 20,000,001 Class A Shares are sold in the Offering, the Sponsor's allocation may be reduced to ensure that the Sponsor will not hold more than 20% of the voting rights in the Company following the completion of the Offering. VT5 has secured commitments from a group of Cornerstone and Anchor Investors to subscribe for CHF 177.7 million of the offer size at IPO terms and has committed to issue the securities to these investors. VT5 further reserves the right to make further preferred allocations to additional investors with a business or personal relationship to our Founders or our Sponsor up to a total of CHF 15 million. Moreover, VT5 reserves the right to make additional preferred allocations to EFG Bank AG and Privatbank IHAG Zürich AG up to a total of CHF 20 million.

Risk factors

Investing in VT5 involves certain risks. A description of these risks, which include risks relating to VT5 as well as risks relating to the Offering, the class A Shares and redeemable warrants is included in the prospectus. Any decision to participate in the Offering should be made solely on the basis of the prospectus published today.

Key security data and indicative IPO timeline

Security	Class A Shares	Redeemable warrants
Listing	SIX Swiss Exchange	SIX Swiss Exchange
Ticker	VT5	VT5W
Swiss security number	110.797.983	110.800.808
ISIN	CH1107979838	CH1108008082

Indicative IPO timeline	
Publication of prospectus	Monday, 6 December 2021
Commencement of bookbuilding	Thursday, 9 December 2021
End of bookbuilding	On or around Monday, 13 December 2021, 12:00 (noon) (CET) for retail and private banking orders, 16:00 (CET) for institutional orders
Listing and first day of trading	On or around Wednesday, 15 December 2021 (for both Class A Shares and redeemable warrants)
Payment and settlement	On or around Friday, 17 December 2021

Underwriters and advisors

Credit Suisse and UBS have been appointed as Joint Global Coordinators and Joint Bookrunners for the transaction. EFG Bank is acting as Co-Manager and Privatbank IHAG as Selling Agent. Baker McKenzie (counsel to VT5), Linklaters and Advestra (counsels to the underwriters) are acting as legal counsels on the IPO.

Inquiries

Investors

VT5 Acquisition Company AG
Doris Rudischhauser
Phone: +41 79 410 81 88
Email: doris.rudischhauser@vt5.ch

Media

Dynamics Group AG
Philippe Blangey
Phone: +41 79 785 46 32
Email: prb@dynamicsgroup.ch

More information on VT5 and the IPO can be found at www.vt5.ch.

Media Conference and webcast today at 14:00 CET

VT5 will present its IPO plans and the strategic focus of the SPAC during a media conference today at 14:00 CET, held at the **Widder Hotel, Room Erzbergstube, 8001 Zurich**. The conference will be headed by Heinz Kundert, Chairperson, and Board members Andreas Leutenegger and Gregor Greber. The conference will be held in German. A registration is not required.

The media conference will be held as an event with mandatory Covid certification in accordance with the requirements of the Federal Office of Public Health FOPH. Admission will be granted to those who can confirm by means of a COVID certificate that they have been fully vaccinated, have recovered or have tested negative. Participants are requested to present a valid Covid certificate in combination with an official ID at the check-in.

The conference is also accessible via webcast:

Link to livestream: <https://www.webcast-egs.com/vt5acquisition20211206>

For participants in the conference call (slides only):

<https://www.webcast-egs.com/vt5acquisition20211206/no-audio>

Dial-in numbers for conference call function only: +41 44 580 65 22

PIN code for participants: 52836104#

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The securities 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 MIFID II; (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended, the "Insurance Distribution Directive"), where that customer would not qualify as a professional client as defined in point (10) of article 4(1) of MIFID II. Consequently, no key information document required by Regulation (EU) No 1286/2014 (the "PRIIPs Regulation") for offering or selling the securities or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the securities or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

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No action has been taken that would permit an offering or an acquisition of the securities or a distribution of this announcement in any jurisdiction where such action would be unlawful. Persons into whose possession this announcement comes are required to inform themselves about and to observe any such restrictions.

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