

3W Power/AEG Power Solutions takes major positive step forward at EGM. Measures greatly improve financial position of AEG PS through debt reduction and delisting

9 May 2018, Luxembourg / Zwanenburg, Netherlands. 3W Power S.A. (ISIN LU1072910919, 3W9K), the holding company of AEG Power Solutions Group, held its second extraordinary general meeting of the shareholders of 3W Power S.A. (the “EGM”) and approved a significant debt reduction and delisting of the company’s shares from the Frankfurt Stock Exchange. The move provides the company with a solid balance sheet and stable financial base. This accompanies a thorough and comprehensive operational restructuring and positions the company for future profitable growth and development. With its greatly improved financial situation, the company is suited to remain a stable and sustainable partner for its customers and suppliers and is delivering on its commitments with full confidence.

Prior to the EGM, the bondholders had already approved the measures in the extraordinary bondholder meeting on January 25, 2018.

The restructuring plan consists of several key measures to be implemented in the next two months and will lead to a fundamental improvement in the company’s financial position.

The key measures are:

- A **debt reduction from EUR 86mn to EUR 15mn** by waiving the existing bonds against granting of subscription rights to the cash increase and repaying the EUR 5mn bridge loan facility,
- A **delisting** of the company from the Frankfurt Stock Exchange,
- **The improvement of terms** on the remaining EUR 15mn debt (reduction of interest rate plus introduction of ‘pay as you can concept’ and term extended until January 2021), and
- The issuance of new shares and **cash increase of share capital by EUR 8mn.**

The delisting from the stock exchange enables the company to save costs and to focus on growing the business. The company’s shareholders will be existing investors and long-term partners who have supported the company throughout the challenging times in recent years. Improved working capital

conditions is also expected, and will give the company more flexibility in driving its business and growth opportunities.

The company invested a considerable amount of effort in recent years to improve its operations and gives renewed confidence in the path forward. Jeffrey Casper, CEO of AEG Power Solutions, explains “The company achieved a leaner and flatter organization, reduced fixed costs and introduced several new product innovations to address customer needs. Stable economic conditions in most regions of the world and a recovery in the oil & gas market is an important support. Looking to the future, new markets such as Energy storage present dynamic and interesting opportunities for AEG PS.”

--- End of Announcement---

About 3W Power/AEG Power Solutions:

3W Power S.A. (WKN A114Z9 / ISIN LU1072910919), based in Luxembourg, is the holding company of AEG Power Solutions Group. The Group is headquartered in Zwanenburg in the Netherlands. The shares of 3W Power are admitted to trading on Frankfurt Stock Exchange (ticker symbol: 3W9K).

AEG Power Solutions is a leading provider of UPS systems and power electronic solutions for industrial, commercial, renewable and distributed energy markets throughout the world with main sites in France, Spain, Germany, Singapore and China, with further direct 14 sales and service offices worldwide.

For more information, visit www.aegps.com

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For further enquiries please contact:

Christian Hillermann
Hillermann Consulting
Investor Relations for AEG Power Solutions
Tel.: +49 40 320 279 10
Email: investors@aegps.com