



NEWS RELEASE

# TE Connectivity Announces Intention to Launch Voluntary Tender Offer for First Sensor AG

2019-06-03

*Acquisition will add to TE's integrated sensor solutions offering in industrial, medical and transportation applications for a wide range of global customers*

SCHAFFHAUSEN, Switzerland – June 3, 2019 – TE Connectivity Sensors Germany Holding AG (TE Holding), a wholly owned subsidiary of TE Connectivity Ltd. (NYSE: TEL) (TE), a global industrial technology company with leading positions in connectivity and sensing solutions, announced today its decision to make a voluntary public tender offer for all outstanding shares of First Sensor AG (XTRA: SIS) (First Sensor), a provider of sensing solutions based in Germany (ISIN DE0007201907). TE Holding and TE have also entered into a business combination agreement with First Sensor which outlines the key parameters that will facilitate the combination of both companies. The management board and supervisory board of First Sensor welcome and, subject to a review of the offer document, support the offer. Additionally, shareholders representing approximately 67% of the outstanding shares have already agreed to irrevocably tender their shares into the offer.

The acquisition of First Sensor will expand TE's global leadership in highly engineered sensors, particularly in industrial, medical and transportation applications. Upon completion, the transaction would bring together First Sensor's solutions, including low-pressure sensing and photonics, with TE's operational scale, customer base and existing sensors technologies into a more comprehensive global sensing solutions offering for customers.

"Adding the First Sensor portfolio and customer set to TE's already extensive sensors offering will provide additional application solutions in key growth industries," said Terrence Curtin, chief executive officer of TE Connectivity. "As a global industrial technology leader, our current and prospective customers seek an increasingly broad range of

integrated sensor solutions to meet their growing connectivity demands. The combination of both companies' complementary technologies and engineering expertise will allow us to further address strategic applications closely aligned with several long-term global growth trends in industrial, medical and transportation markets."

"The business combination agreement announced today with TE represents an exciting new chapter for First Sensor, allowing our market-leading portfolio to be part of a larger, more integrated offering available to a deeper and broader customer pool, " said Dr. Dirk Rothweiler, chief executive officer of First Sensor AG.

Under the terms of the offer for First Sensor shares, TE will offer €28.25 per share in cash. The transaction, including the assumption of First Sensor's outstanding net debt and minority interest, is valued at approximately €307 million (\$343 million). Completion of the offer will be subject to customary closing conditions, including regulatory approvals, and the offer will not be subject to reaching a minimum acceptance threshold. TE expects to complete this acquisition by mid 2020 at the latest. Additional public details and documents concerning this transaction may be found at: <http://www.sensor-offer.com/>.

### **About TE Connectivity**

TE Connectivity Ltd. (TEL) is a \$14 billion global technology and manufacturing leader creating a safer, sustainable, productive, and connected future. For more than 75 years, our connectivity and sensor solutions, proven in the harshest environments, have enabled advancements in transportation, industrial applications, medical technology, energy, data communications, and the home. With 80,000 employees, including more than 8,000 engineers, working alongside customers in approximately 140 countries, TE ensures that EVERY CONNECTION COUNTS. Learn more at [www.te.com](http://www.te.com) and on LinkedIn, Facebook, WeChat and Twitter.

### **About First Sensor AG**

Founded as a technology start-up in the early 1990s, today, First Sensor is a global player in sensor technology. Based on our know-how in chip design and production as well as microelectronic packaging, standard sensors and customer-specific sensor solutions are developed in the fields of photonics, pressure and advanced electronics for the ever-growing demand in key applications for the target markets of Industrial, Medical and Mobility. The strategy is aimed at profitable growth and focuses on key customers and products, forward integration and strengthening our international presence. First Sensor has been listed on the Frankfurt Stock Exchange since 1999.

### **Disclaimer**

This announcement is neither an offer to purchase nor a solicitation of an offer to sell shares of the Company. The definite terms and conditions of the public takeover offer, as well as further provisions concerning the public

takeover offer, will be published in the offer document only after the German Federal Financial Supervisory Authority (BaFin) has granted permission to publish the offer document. The public takeover offer for shares in the Company has not yet commenced. Investors and holders of shares in the Company are strongly advised to read the offer document and all other relevant documents regarding the public takeover offer when they become available, since they will contain important information. The public takeover offer will at a later time be issued exclusively under the laws of the Federal Republic of Germany, in particular according to the German Securities Acquisition and Takeover Act (Wertpapiererwerbs- und Übernahmegesetz) and certain applicable provisions of U.S. securities law. The public takeover offer documentation will additionally be published at [www.sensor-offer.com](http://www.sensor-offer.com). Any contract that is concluded on the basis of the public takeover offer will be exclusively governed by the laws of the Federal Republic of Germany and is to be interpreted in accordance with such laws.

To the extent permissible under applicable law or regulation, TE Connectivity Sensors Germany Holding AG and its affiliates or brokers (acting as agents TE Connectivity Sensors Germany Holding AG or its affiliates, as applicable) may from time to time before, during or after the period in which the public takeover offer remains open for acceptance, and other than pursuant to the public takeover offer, directly or indirectly purchase, or arrange to purchase, shares of the Company, that may be the subject of the public takeover offer, or any securities that are convertible into, exchangeable for or exercisable for shares of the Company. Any such purchases, or arrangements to purchase, will comply with all applicable German rules and regulations and Rule 14e-5 under the U.S. Securities Exchange Act to the extent applicable. Information about such purchases will be disclosed in Germany to the extent required by applicable law. To the extent information about such purchases or arrangements to purchase is made public in Germany, such information also will be deemed to be publicly disclosed in the United States. In addition, the financial advisors to TE Connectivity Sensors Germany Holding AG may also engage in ordinary course trading activities in securities of the Company, which may include purchases or arrangements to purchase such securities.

With respect to U.S. holders, please note that the public takeover offer will be subject to disclosure and other procedural requirements, including with respect to the public takeover offer timetable, settlement procedures, withdrawal, waiver of conditions and timing of payments, that are different from those applicable under U.S. domestic tender offer procedures and laws. In addition, the receipt of cash pursuant to the public takeover offer by a U.S. holder of the Company's shares may be a taxable transaction for U.S. federal income tax purposes and under applicable state and local, as well as foreign and other tax laws. Each holder of Company shares is urged to consult his independent professional advisor regarding the tax consequences of accepting the public takeover offer. Neither the U.S. Securities and Exchange Commission nor any securities commission of any state of the United States has (a) approved or disapproved the public takeover offer or (b) passed upon the merits or fairness of the public takeover offer. Any representation to the contrary is a criminal offence in the United States.

**Contacts:**

**Media Relations:**

Rachel Quimby

TE Connectivity

610-893-9593

[media@te.com](mailto:media@te.com)

**Investor Relations:**

Sujal Shah

TE Connectivity

610-893-9790

[sujal.shah@te.com](mailto:sujal.shah@te.com)