

PRESS RELEASE 15/46

■ DEROGATION TAKEOVER LAW (CORESTATE CAPITAL HOLDING S.A.)

The CSSF has granted on 2 November 2015, on the basis of Article 4(5) of the law of 19 May 2006 on takeover bids (the "**Takeover Law**"), a derogation from the mandatory bid rule laid down by Article 5(1) of the Takeover Law with respect to the shares of the Luxembourg company Corestate Capital Holding S.A. (the "**Company**").

The derogation occurs within the wider context of the initial public offering of the Company on the regulated market of the Frankfurt stock exchange and has been granted to the German bank Joh. Berenberg, Gossler & Co. KG (the "**Bank**") in its capacity as lead underwriter for the placement of the shares offered to the public. The underwriting services are provided by the Bank, together with Bankhaus Lampe KG, on the basis of an underwriting agreement entered into with the Company on 22 October 2015 and are described in the prospectus that was published by the Company on 22 October 2015.

The CSSF has granted the derogation mainly on the ground that it follows from the nature and the terms of the underwriting services which the Bank committed to provide that, during the several days during which the Bank will come to hold the shares of the Company and, as the case may be, to exceed the control threshold of Article 5(3) of the Takeover Law, the Bank does not intend to exercise the control formally held by it over the Company, but to provide underwriting services for the placement of the shares offered to the public.

The derogation has been granted for a limited period of time from 3 November 2015 until 7 November 2015 and is subject to the condition that the Bank undertakes not to exercise the voting rights attached to the shares held by it under or in relation with the underwriting agreement.

Luxembourg, 2 November 2015

