

Ad hoc announcement pursuant to Art. 53 LR

TE Connectivity announces public tender offer for Schaffner shares

- **TE Connectivity ("TE") today has pre-announced a public tender offer for all publicly held shares in Schaffner Holding AG ("Schaffner") for an offer price of CHF 505 in cash per Schaffner share.**
- **The offer represents a premium of 74.5% to the volume-weighted average share price of the last 60 trading days and 79.1% to the Schaffner closing share price on 16 August 2023.**
- **Schaffner's Board of Directors has unanimously approved the offer, and its largest individual shareholder owning a stake of approximately 17.2% supports the offer and is undertaking to tender all of his Schaffner shares into the offer.**
- **The acquisition will enable TE to add Schaffner's market-leading EMC filter offerings to its connectivity and sensing portfolio for high-growth industrial and automotive applications.**

SCHAFFHAUSEN, Switzerland – August 17, 2023 – TE Connectivity Ltd. (NYSE: TEL), a global industrial technology company with leading positions in connectivity and sensing solutions, and Schaffner Holding AG (SIX: SAHN), a leader in electromagnetic solutions based in Switzerland, jointly announced today that they have entered into a definitive agreement pursuant to which TE will launch an all cash public tender offer for all publicly held registered shares of Schaffner for CHF 505 per share (the "Offer"). The Offer represents a 79.1% premium over Schaffner's closing share price on August 16, 2023, the trading day immediately preceding the pre-announcement of the offer, and a 74.5% premium to the volume weighted average price during the last 60 trading days prior to the pre-announcement of the offer and a 50.1% premium over the minimum price of CHF 336.4 as determined by a valuation report of the review body Ernst & Young.

The Board of Directors of Schaffner unanimously recommends the shareholders to accept the Offer. Additionally, Schaffner's largest shareholder BURU Holding owning ca. 17.2% in Schaffner, fully supports the offer and has entered into an undertaking to tender all of its shares in Schaffner into the Offer.

The acquisition of Schaffner will add a market-leading EMC (electromagnetic compatibility) filter product offering to TE's broad connectivity and sensing portfolio. "EMC filters represent an essential component technology in many of our fast-growing applications, such as motion control, robotics, industrial machinery, medical equipment and e-mobility. Combining TE's portfolio breadth and global customer reach with Schaffner's product portfolio, engineering expertise and manufacturing capabilities will strengthen the value proposition to our customers," said Vish Ananthan, senior vice president and general manager of TE's Industrial business unit. "The Schaffner team has built a strong company with a great reputation for customer intimacy and innovation. We look forward to welcoming the team to TE and combining strengths to accelerate product innovation and deliver global supply chain resilience that our customers expect from their strategic suppliers."

"The agreement announced today marks a new chapter for Schaffner," said Marc Aeschlimann, chief executive officer of Schaffner. "The business is well positioned to build on its market-leading position and grow further by leveraging TE's global presence and scale, customer reach across multiple market segments, and manufacturing and logistics capabilities."

Markus Heusser, chairman of Schaffner's Board of Directors added, "With TE as a strategic partner, the Schaffner business continues to have an investor with long-term perspective that values innovation. We expect to leverage TE's leading position and customer access in several market segments that are Schaffner's focus growth areas. I am confident of TE's ability to support the Schaffner business and the team to capitalize on our full potential."

The tender offer is subject to customary terms and conditions as well as regulatory approvals and is currently expected to be settled in December 2023. The pre-announcement of the offer, which has been published today and is available at <https://www.emc-power-offer.com>, contains the material terms and conditions of the public tender offer.

Enqcor is acting as exclusive financial advisor and Bär & Karrer as legal advisor to TE in the context of this transaction. ZKB is acting as offer manager for the public tender offer. Alantra is acting as financial advisor to Schaffner and Baker McKenzie as legal advisor.

This press release is for informational purposes only and does not constitute an offer to buy or a solicitation of an offer to sell any securities of Schaffner and it does not constitute a prospectus or a similar notice within the meaning of articles 35 et seqq. or 69 of the Swiss Financial Services Act. Complete terms and conditions of the offer will be set forth in the offer prospectus which is expected to be published on or around September 28, 2023 (the "Offer Prospectus"). Holders of shares in

Schaffner are urged to carefully read the Offer Prospectus because it contains important information about the offer. This announcement is not for publication, release or distribution in or into or from any jurisdiction where it would otherwise be prohibited and does not constitute an offer of securities for sale in such countries. Please also refer to "Legal Disclaimers" below.

About TE Connectivity

TE Connectivity is a global industrial technology leader creating a safer, sustainable, productive and connected future. Our broad range of connectivity and sensor solutions, proven in the harshest environments, enable advancements in transportation, industrial applications, medical technology, energy, data communications and the home. With more than 85,000 employees, including over 8,000 engineers, working alongside customers in approximately 140 countries, TE ensures that EVERY CONNECTION COUNTS. Learn more at www.te.com and on [LinkedIn](#), [Facebook](#), [WeChat](#) and [Twitter](#).

About Schaffner

Schaffner plays a vital role in building a sustainable future in the new era of electrification. Headquartered in Switzerland and with subsidiaries around the world, Schaffner is a global leader in electromagnetic solutions that ensure the efficient and reliable operation of electronic systems. The Schaffner Group are experts in EMC filter solutions, harmonic filters, electromagnetic components and electromagnetic solutions. Schaffner's passionate and knowledgeable employees empower its customers to develop reliable electronic devices and systems that meet compliance standards and deliver increased energy efficiency.

Forward-Looking Statements

This announcement contains forward-looking statements. Forward-looking statements are information of a non-historical nature or which relate to future events and are subject to risks and uncertainties. No assurance can be given that the transactions described herein will be consummated or as to the ultimate terms of any such transactions. TE undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information or future events or for any other reason.

Legal Disclaimers

Important Additional Information

This release is for informational purposes only and does not constitute, or form part of, any offer or invitation to sell or issue, or any solicitation of any offer, to purchase or subscribe for any registered shares or other equity securities in Schaffner Holding AG, nor shall it form the basis of, or be relied on in connection with, any contract therefor. This release is not part of the offer documentation relating to the tender offer. Main terms and conditions of the tender offer have been published in today's pre-announcement of the tender offer, and full details including terms and conditions will be published in the tender offer prospectus. Shareholders of Schaffner Holding AG are urged to read the tender offer documents, which are or will be available at <https://www.emc-power-offer.com>.

Certain Offer Restrictions

The tender offer will not be made, directly or indirectly, in any country or jurisdiction in which the tender offer would be considered unlawful or otherwise violate any applicable laws or regulations, or which would require TE Connectivity Ltd. or any of its subsidiaries to change or amend the terms or conditions of the tender offer in any way, to make an additional filing with any governmental, regulatory or other authority or take additional action in relation to the tender offer. It is not intended to extend the tender offer to any such country or jurisdiction. Any such document relating to the tender offer must neither be distributed in any such country or jurisdiction nor be sent into such country or jurisdiction, and must not be used for the purpose of soliciting the purchase of securities of Schaffner Holding AG by any person or entity resident or incorporated in any such country or jurisdiction.

The communication is not being made by, and has not been approved by, an authorised person for the purposes of Section 21 of the Financial Services and Markets Act 2000 in the United Kingdom. Reference is made to the pre-announcement of the tender offer published today for full offer restrictions and an overview of certain key differences with U.S. tender offer procedures and laws.

Notice to U.S. Holders

Shareholders of Schaffner in the United States ("U.S. Holders") are advised that the registered shares of Schaffner are not listed on a U.S. securities exchange and that Schaffner is not subject to the periodic reporting requirements of the U.S. Securities Exchange Act of 1934, as amended (the "Exchange Act"), and is not required to, and does not, file any reports with the U.S. Securities and Exchange Commission (the "SEC") thereunder.

The tender offer will be made for the registered shares of Schaffner, a Swiss company whose shares are listed on the SIX Swiss Exchange Ltd., and is subject to Swiss disclosure and procedural requirements, which are different from those of the United States.

The tender offer will be made in the United States pursuant to Section 14(e) of, and Regulation 14E under, the Exchange Act, subject to the exemption provided under Rule 14d-1(c) under the Exchange Act for a tier 1 tender offer (the “Tier 1 Exemption”), and otherwise in accordance with the requirements of Swiss law. Accordingly, the tender offer will be subject to disclosure and other procedural requirements, including with respect to withdrawal rights, settlement procedures, waiver of conditions and timing of payments that are different from those applicable under U.S. tender offer procedures and laws. U.S. Holders are urged to consult with their own legal financial and tax advisors (including with respect to Swiss law) regarding the Offer.

As permitted under the Tier I Exemption, the settlement of the tender offer will be based on the applicable Swiss law provisions, which differ from the settlement procedures customary in the United States, particularly as regards to the time when payment of the consideration is rendered. The Offer, which will be subject to Swiss law, will be made to U.S. Holders in accordance with the applicable U.S. securities laws, and applicable exemptions thereunder, in particular the Tier I Exemption. To the extent the tender offer is subject to U.S. securities laws, those laws only apply to U.S. Holders of Schaffner’s shares and will not give rise to claims on the part of any other person. It may be difficult for U.S. Holders to enforce their rights and any claim they may have arising under the of U.S. federal securities laws, since Schaffner is located in a non-U.S. jurisdiction, and some or all of their officers and directors may be residents of a non-U.S. jurisdiction. U.S. Holders may not be able to sue Schaffner or its officers or directors in a non-U.S. court for violations of the U.S. securities laws. Further, it may be difficult to compel Schaffner and its affiliates to subject themselves to a U.S. court’s judgment.

Neither the SEC nor any securities commission of any State of the U.S. has (a) approved or disapproved of the tender offer; (b) passed upon the merits or fairness of the tender offer; or (c) passed upon the adequacy or accuracy of the disclosure in the pre-announcement. Any representation to the contrary is a criminal offence in the U.S.

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