

REGULATORY ANNOUNCEMENT

PFNonwovens a.s.

Legal basis:

Sec. 394 (2) of the Act No. 90/2012 Coll., on Business Companies and Cooperatives (Act on Business Corporations), as amended

Art. 17 of the Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (market abuse regulation), as amended

In Prague on 15 February 2021

Notification of the decision of the general meeting on squeeze-out of minority shareholders

The Board of Directors of PFNonwovens a.s. ("**Issuer**") informs that the general meeting of the Issuer ("**General Meeting**") decided on 11 February 2021 in a per rollam voting to approve a squeeze-out of minority shareholders of the Issuer in accordance with Sec. 375 and Sec. 382 of the Act No. 90/2012 Coll., on Business Companies and Cooperatives (Act on Business Corporations), as amended ("**Business Corporations Act**").

Pursuant to the resolution adopted by the General Meeting, the principal shareholder of the Issuer, company PFNonwovens Holding s.r.o. ("**Principal Shareholder**"), will, subject to terms set forth in the General Meeting's resolution and relevant legal regulations, provide:

- a) other shareholders of the Issuer; or
- b) pledgees if a pledge was established over shares of the Issuer held by the other shareholders of the Issuer,

a monetary consideration in the amount of CZK 719.50 per each share of the Issuer with a nominal value of EUR 1.24.

In accordance with Section 385 (1) of the Business Corporations Act, ownership of the shares of minority shareholders of the Issuer shall transfer to the Principal Shareholder upon lapse of one (1) month from publication of registration of the General Meeting's resolution on the squeeze out of minority shareholders in the Commercial Register.

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