

### Atlas Copco to partner with global machine vision specialist ISRA VISION AG through public takeover offer

**Stockholm, Sweden, February 10, 2020: Atlas Copco and German-listed ISRA VISION AG have signed a Business Combination Agreement (BCA) to create a new division for ISRA VISION within the Business Area Industrial Technique. As part of the agreement, Atlas Copco will launch a voluntary public takeover offer at EUR 50 per share in cash for all outstanding shares of ISRA VISION. Atlas Copco has already secured 34.9 percent of the shares via irrevocable undertakings from various shareholders, including CEO and founder Mr. Enis Ersü, and via a share purchase agreement with Kabouter Management, LLC.**

Through added products and competences, Atlas Copco is further strengthening its focus on technologies enabling digital manufacturing while meeting increased demands for quality inspection and flexible automation. The announced offer for ISRA VISION, a global leader in surface inspection and 3D machine vision for industrial automation, is an important step. Atlas Copco can provide a solid platform to continue the growth story of ISRA VISION.

ISRA VISION specializes in machine vision solutions with leading technologies for surface inspection and 3D vision for robot guidance, quality inspection and metrology operating through two business lines, Industrial Automation and Surface Vision. The company has a global presence with operations in 25 locations and more than 800 employees and is headquartered in Darmstadt, Germany. In the fiscal year 2018/19 the company had revenues of approximately MEUR 154 (MSEK 1 619) and an EBIT of approximately MEUR 34 (MSEK 357) corresponding to a 22 percent EBIT margin. ISRA VISION has delivered a compound annual growth rate (CAGR) of 9 percent in terms of revenues over the past ten years.

ISRA VISION will continue to operate under the same brand with its headquarter in Darmstadt and will become a new division within the Industrial Technique business area. The major shareholder, Enis Ersü who founded the company and led it to become the global leader it is today, has agreed to stay on as CEO and facilitate the integration.

*“Surface inspection and 3D machine vision are part of Atlas Copco’s long-term strategy,”* said Henrik Elmin, Business Area President Industrial Technique. *“ISRA VISION has a strong brand and market position, a highly regarded technological expertise as well as a solid financial track record. Through this partnership we will increase the support for our customers on their transition towards digital manufacturing in several segments. The ability to offer both joining technologies and machine vision solutions for the same application strengthens our position as a strategic partner for our customers in the future.”*

*“Atlas Copco is the committed and long-term owner I have been looking for to give ISRA VISION a platform for further growth,”* said Enis Ersü, CEO of ISRA VISION. *“The*

#### Atlas Copco Group Center

Atlas Copco AB  
SE-105 23 Stockholm  
Sweden

Visitors address:  
Sickla Industriväg 19,  
Nacka

Telephone: +46 (0)8 743 8000  
[www.atlascopcogroup.com](http://www.atlascopcogroup.com)

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Reg. Office Nacka

## Press Release from Atlas Copco AB

*partnership is good news not only for our shareholders, but for our customers, employees and our broader community, too: Customers will benefit from business continuity and even better service through Atlas Copco's global footprint. Employees will be pleased to see their jobs and headquarter location secured."*

The takeover offer will be launched by Atlas Copco Germany Holding AG, a wholly-owned subsidiary of Atlas Copco AB. ISRA VISION shareholders tendering their shares will receive EUR 50 per share in cash, representing a premium of 29 percent on the volume-weighted three-month average share price prior to the announcement and a premium of 43 percent on the closing share price of February 7, 2020. The offer price corresponds to an enterprise value of MEUR 1 094<sup>1</sup>, including net debt of MEUR 0.7. The offer has the full support from both the Management Board and the Supervisory Board of ISRA VISION. Atlas Copco has already secured 34.9 percent of the shares via irrevocable undertakings and a share purchase agreement. Irrevocable agreements have been signed by EVWB GmbH & Co. KG, an entity controlled by Mr. Enis Ersü (24.2 percent), by Vision GbR (4.3 percent) and by members of the Supervisory Board (0.3 percent). In addition, Atlas Copco has signed a share purchase agreement for 6.1 percent with Kabouter Management, LLC.

The acceptance period will begin as soon as the German Federal Financial Supervisory Authority (BaFin) will have permitted the offer document. The acquisition is an all-cash transaction with committed funds. The tender offer will be made subject to, inter alia, the approval by antitrust authorities and the Committee on Foreign Investment in the United States (CFIUS). The offer will not contain a minimum acceptance threshold, as Atlas Copco does not intend to enter into a domination agreement. Following the closing of the takeover offer, the intention is to launch a delisting offer, which will be supported by ISRA VISION's management and which does not require any minimum shareholding thresholds under German law.

For more information about the offer, see the deal website:  
[www.technology-offer.com](http://www.technology-offer.com).

**For more information please contact:**

Sara Liljedal, Media Relations Manager  
+46 8 743 8060 or +46 72 144 1038  
[media@atlascopco.com](mailto:media@atlascopco.com)

Henrik Elmin, Business Area President,  
Industrial Technique  
[henrik.elmin@atlascopco.com](mailto:henrik.elmin@atlascopco.com)

<sup>1</sup> Net of treasury shares.

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**Atlas Copco Group**

Great ideas accelerate innovation. At Atlas Copco we have been turning industrial ideas into business-

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critical benefits since 1873. By listening to our customers and knowing their needs, we deliver value and innovate with the future in mind.

Atlas Copco is based in Stockholm, Sweden with customers in more than 180 countries and about 39 000 employees at year-end. Revenues of BSEK 104/BEUR 10 in 2019. For more information: [www.atlascopcogroup.com](http://www.atlascopcogroup.com)

### **Important Notice:**

This announcement is neither an offer to purchase nor a solicitation of an offer to sell shares of ISRA VISION AG. The definite terms and conditions of the takeover offer, as well as further provisions concerning the takeover offer, will be published in the offer document only after the German Federal Financial Supervisory Authority has granted approval to publish the offer document. Investors and holders of shares in ISRA VISION AG are strongly advised to read the offer document and all other relevant documents regarding the takeover offer when they become available, as they will contain important information.

The takeover offer will be made exclusively under the laws of the Federal Republic of Germany, especially under the German Securities Acquisition and Takeover Act (*Wertpapiererwerbs und Übernahmegesetz – WpÜG*), and certain provisions of the securities laws of the United States of America applicable to cross-border tender offers. The takeover offer will not be executed according to the provisions of jurisdictions other than those of the Federal Republic of Germany or the United States of America (to the extent applicable). Thus, no other announcements, registrations, admissions or approvals of the offer outside of the Federal Republic of Germany have been filed, arranged for or granted. Investors in, and holders of, securities in ISRA VISION AG cannot rely on having recourse to provisions for the protection of investors in any jurisdiction other than the provisions of the Federal Republic of Germany or the United States of America (to the extent applicable). Subject to the exceptions described in the offer document as well as any exemptions that may be granted by the relevant regulators, a public takeover offer will not be made, neither directly nor indirectly, in jurisdictions where to do so would constitute a violation of the laws of such jurisdiction.

To the extent permissible under applicable law or regulation, the bidder Atlas Copco Germany Holding AG, its affiliates or its brokers may, directly or indirectly, purchase shares of ISRA VISION AG outside of the scope of the public takeover offer, before, during or after the period in which the offer remains open for acceptance. These purchases may be completed via the stock exchange at market prices or outside the stock exchange at negotiated conditions. If such purchases or arrangements to purchase are made they will be made outside the United States of America and will comply with applicable law, including the US Securities Exchange Act of 1934. Any information on

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such purchases will be disclosed as required by law or regulation in Germany or any other relevant jurisdiction.

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