



**Publication  
pursuant to Section 119 para 9 Austrian Stock Exchange Act 2018**

**Report of the Management Board of ANDRITZ AG  
on the intended sale of treasury shares**

The Management Board of ANDRITZ AG (the "**Company**") submits the following report to the shareholders of the Company in accordance with (analogously) Section 153 para. 4 in conjunction with Section 159 para. 2 no. 3 Austrian Stock Corporation Act on the intended use of treasury shares of the Company for the delivery of shares to employees of the Company and its affiliated company ANDRITZ HYDRO GmbH:

**Authorization by the Annual General Meeting:**

The Management Board was authorized by resolution of the Annual General Meeting on March, 29 2023 in accordance with Section 65 para. 1 no. 8 Austrian Stock Corporation Act for a period of 30 months from 1 October 2023 to acquire treasury shares in the Company to the maximum extent permitted by law and, if necessary, to withdraw these shares in the Company with the approval of the Supervisory Board without the Annual General Meeting having to be consulted again beforehand. Trading in treasury shares for the purpose of acquisition was expressly excluded. The authorization may be exercised in full or in part or in several partial amounts and in pursuit of one or more purposes by the Company, its affiliated companies or for their account by third parties.

The Management Board was also authorized for a period of five years from the date of the resolution, with the approval of the Supervisory Board, to sell or use the acquired treasury shares in a manner other than via the stock exchange or by means of a public offer for any legally permissible purpose and also to exclude the shareholders' pro rata purchase rights (exclusion of subscription rights). The authorization may be exercised in whole or in part or in several partial amounts and in pursuit of one or more purposes.

In accordance with Section 153 para. 4 in conjunction with Section 159 para. 2 no. 3 Austrian Stock Corporation Act, a separate report on the intended sale of treasury shares must be published if treasury shares are used to service share options or as a direct share grant or remuneration as part of participation programs for employees, executives, Management Board members and Supervisory Board members of a stock corporation or an affiliated company, whereby Supervisory Board approval may be obtained at the earliest two weeks after publication. This report complies with this publication requirement.

**On the exclusion of shareholders' repurchase rights:**

The possibility of using treasury shares in a way other than via the stock exchange or a public offer for the purpose of servicing the delivery obligation to the employees of the Company and its affiliated company ANDRITZ HYDRO GmbH would be in the interests of the Company and proportionate in the event of implementation, as this allocation is intended to recognize the performance of the employees and managers entitled to subscribe. It also contributes to



broadening the shareholder structure, increasing the free float and thus maintaining the Company's independence. It is furthermore intended to strengthen the loyalty of employees and managers to their employer.

In accordance with the last sentence of Section 65 para. 1b Austrian Stock Corporation Act, the sale of treasury shares to employees, senior executives and/or members of the Management Board of the Company or a company affiliated with the Company to service share options is justified by law. The use of treasury shares to the exclusion of shareholders' ability to acquire these shares does not result in the "typical" dilution of shareholders. Initially, the proportion of existing shareholders or the voting power from the existing shareholders' treasury shares only "increased" because the Company repurchased the treasury shares on the basis of corresponding authorizations from the Annual General Meeting and the rights from these shares are therefore suspended as long as they are held by the Company as treasury shares. A reduction in the sphere of the individual existing shareholder only occurs when the Company reuses the acquired treasury shares to the exclusion of the shareholders' purchase option. After the treasury shares have been used, the shareholders have the same status as they had before the Company acquired the treasury shares in question. The shareholders will not suffer any significant pecuniary disadvantage due to the small volume: the intended delivery only concerns up to 56,008 shares of the Company (up to around 0.0538% of the share capital of ANDRITZ AG). As of the date of this report, the Company holds a total of 6,250,558 treasury shares, with a current total of 104,000,000 shares.

In addition, the extensive disclosure obligations in connection with the use of treasury shares - also in connection with any other disclosure obligations that apply to listed companies such as ANDRITZ AG - ensure comprehensive transparency in connection with the use of treasury shares. Furthermore, the exclusion of the repurchase right (subscription right) is only possible with the approval of the Supervisory Board. The Company's Management Board cannot decide on its own. The interests of existing shareholders are not exposed to any particular risk as a result.

Overall, the exclusion of the repurchase right (subscription right) of existing shareholders is therefore objectively justified.

**Issue price, number and distribution of the shares to be sold:**

The issue price of the ANDRITZ AG shares is EUR 47.70 (in words: Euro forty-seven point seventy) (closing price on April 17, 2025 of EUR 53.00 less 10% discount per share).

As part of the allocation of shares to employees of the Company and its affiliated company ANDRITZ HYDRO GmbH, a total of up to 56,008 ANDRITZ AG shares will be allocated. This corresponds to 0.0538% of the Company's total share capital and shares.

Each employee who is in a valid employment relationship with the Company or its affiliated company ANDRITZ HYDRO GmbH as of April 17, 2025 and is entitled to a bonus or premium and has accepted the offer for allocation will receive a maximum of 62 ANDRITZ AG shares.

**Possible effects of the sale on the listing of ANDRITZ AG shares:** None.



**Next steps:**

After a period of at least two weeks after publication of this report and the subsequent Supervisory Board approval resolution on the technical implementation of the use of treasury shares and thereafter at the earliest three trading days after publication of the intended use (resale) of treasury shares, treasury shares in the Company may be delivered to employees and managers subject to the conditions described above.

**Delivery of shares:** The allotment is expected to take place on or around June 16, 2025.

Graz, May 26, 2025

The Management Board