

Provisional Notice of Interim Results

of the

Public Tender Offer

by

Alpine 2 SCSp, Luxembourg

**for all Publicly Held¹ registered shares with a nominal value of
CHF 0.10 each**

of

ULTIMA CAPITAL SA, Zug, Switzerland

Registered shares of	Swiss Securities No.	ISIN	Ticker symbol
ULTIMA CAPITAL SA	49106400	CH0491064009	ULTIMA

Offer Manager

Helvetische Bank AG

4 June 2025

¹ As defined in the paragraph "Object of the Offer" of the Offer Prospectus.

1. BACKGROUND OF THE OFFER

On 19 December 2024, Alpine 2 SCSp, Luxembourg (the "**Offeror**") announced a public tender offer (the "**Offer**") for all Publicly Held² shares with a nominal value of Swiss Francs ("**CHF**") 0.10 each of ULTIMA CAPITAL SA ("**Ultima**" or the "**Company**", and such shares, "**Ultima Shares**") as further described in the offer prospectus published by the Offeror on 21 March 2025 (the "**Offer Prospectus**"). Capitalized terms used and not otherwise defined herein have the meaning ascribed to them in the Offer Prospectus.

The Offer Price for each Ultima Share is CHF 105 net in cash, less the gross amount of any dilutive effects in respect of the Ultima Shares prior to the Settlement (as described in the Offer Prospectus).

The Offer extends to a maximum number of 150,800 Ultima Shares (as described in section 3.2 (*Object of the Offer*) in the Offer Prospectus).

2. PROVISIONAL INTERIM RESULTS

Based on preliminary figures, 140,252 Ultima Shares have been tendered into the Offer until the end of the Offer Period on 3 June 2025, 4:00 pm CEST, corresponding to 93.01 % of all Ultima Shares to which the Offer relates (*success rate*).

Including the 2,287,239 Ultima Shares held by the Offeror and such other persons acting in concert with the Offeror (the "**Offeror Group**") prior to the Offer, based on preliminary figures, the participation of the Offeror Group as at the end of the Offer Period is 2,427,491 Ultima Shares in aggregate, corresponding to 16.17 % of the issued share capital and voting rights of Ultima (*participation rate*).

The following overview summarizes the provisional interim results:

	Number of Ultima Shares	In % of the share capital/voting rights (<i>participation rate</i>) ³	In % of Ultima Shares to which the Offer relates (<i>success rate</i>)
Ultima Shares tendered into the Offer	140,252	0.93 %	93.01 %
Ultima Shares held by the Offeror Group	2,287,239	15.23 %	
Provisional interim result	2,427,491	16.17 %	

² As defined in the paragraph "Object of the Offer" of the Offer Prospectus.

³ Based on a total of 15,014,818 issued Ultima Shares (as described in section 3.2 (*Object of the Offer*) in the Offer Prospectus).

3. DEFINITIVE NOTICE OF INTERIM RESULTS

The interim results announced in this notice are preliminary. The definitive notice of the interim results is expected to be published on 10 June 2025.

4. CONDITIONS

The Public Tender Offer is subject to the following offer conditions:

- (a) Approvals for takeover offer: Any waiting periods applicable to the consummation of the mandatory offer by the Offeror shall have expired or terminated and all authorities and, if applicable, courts in all jurisdictions shall have approved or cleared or, as the case may be, not prohibited or objected to, the Settlement or the acquisition of any Ultima Shares by the Offeror in the context of the Offer.
- (b) No Injunction or Prohibition: No judgment, award, decision, order or other authoritative measure shall have been issued temporarily or permanently, in full or in part, preventing, prohibiting or declaring illegal the Offer, its acceptance, or its Settlement.

The conditions shall be in force and effect until the Settlement Date.

5. ADDITIONAL ACCEPTANCE PERIOD AND SETTLEMENT

The Additional Acceptance Period of ten (10) trading days for the subsequent acceptance of the Offer will commence on 11 June 2025 and expire on 24 June 2025, 4:00 pm CEST.

Settlement of the Offer is expected to occur on 8 July 2025, subject to any extension or postponement as described in the Offer Prospectus.

6. OFFER RESTRICTIONS AND INFORMATION

The Offer is subject to the offer restrictions as set forth in the Offer Prospectus. The Offer Prospectus may be obtained free of charge (in German, French and English) from Helvetische Bank AG (by mail to prospectus@helvetischebank.ch or by telephone at +41 44 204 56 19).

The Offer Prospectus as well as all other publications in relation to the Offer are further available on the following website: <https://optimabudapest.hu>.
