

PRESS RELEASE

Sto AG, Stühlingen

- **Dispute regarding Sto AG's change of legal form resolved by way of settlement agreement**

Stühlingen, 25 March 2014 – The legal dispute concerning the validity of Sto's (Stühlingen) change of legal form from a public limited company (AG) to a partnership limited by shares (KGaA) has been settled. The Stotmeister family has concluded a settlement agreement with the shareholder who brought the action, Shareholder Value Beteiligungen AG (Frankfurt/Main). Under this agreement, Stotmeister Beteiligungs GmbH will amend several clauses in the articles of association that had been criticised by the claimant as not being investor-friendly. It is anticipated that a clarification regarding the AGM's right to co-determination in fundamental structural measures, simplified rules governing representation for the exercise of voting rights by waiving the written form requirement and a limitation on total compensation for fully liable partners will be added to the articles of association of Sto KGaA in the near future. Furthermore, the listing of preference shares should be stipulated in the articles of association so that any future delisting is only possible following a corresponding resolution concerning amendments to the articles of association. In addition, the Stotmeister family will bear a considerable portion of the costs for the change of legal form itself. In return, Shareholder Value Beteiligungen AG has withdrawn its action so that the company's controversial change in legal form to become Sto KGaA can be completed in the near future.

With the exception of covering legal and settlement costs, Stotmeister Beteiligungen GmbH did not agree to make any payments or provide any benefits to the claimant. Shareholder Value Beteiligungen AG was exclusively concerned with keeping Sto's articles of association as investor-friendly as possible following its change of legal form to become a KGaA. As it now considers this to have been achieved by means of the settlement agreement, the action can now be withdrawn.

Sto AG is a major international manufacturer of products and systems for building coatings. In 2012, consolidated turnover totalled approximately EUR 1,142 million. The company is a leader in the field of external wall insulation systems. Core products also include high-quality facade elements and render, plaster and paints for both external and internal building applications. Additional key areas are concrete restoration/floor coatings as well as acoustic and rainscreen cladding facade systems.

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