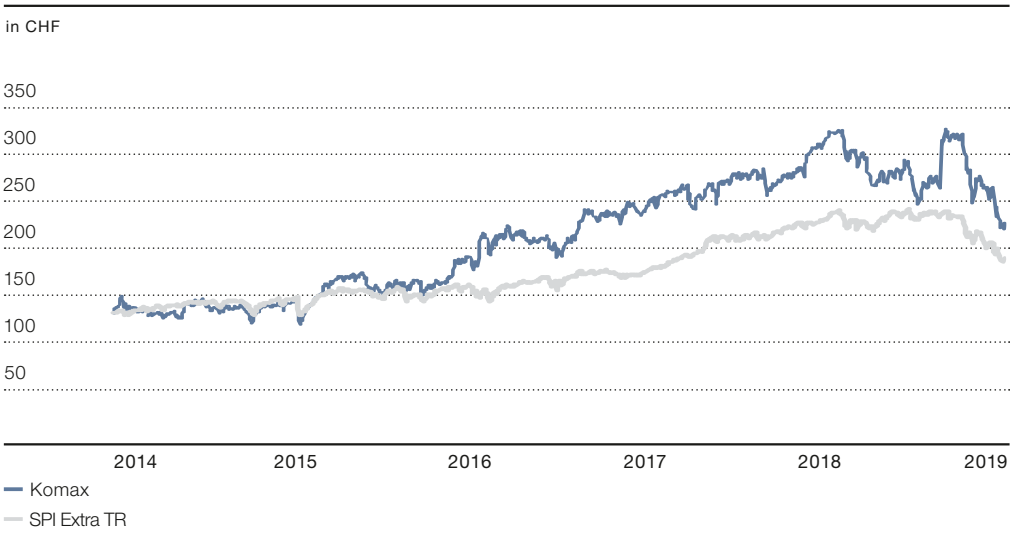
INFORMATION FOR INVESTORS

Komax cultivates a policy of open and transparent communication with its investors. It allows shareholders to participate in the company's success through its attractive, sustainable dividend policy (payout ratio 50%–60%).

Over the course of 2018, the daily closing price of the Komax share ranged between CHF 223.00 and CHF 329.00. The year-end closing price was CHF 230.00. This represents a decline of 28.0% on the 2017 year-end closing price (CHF 319.50). In this respect the Komax share has followed the trend of Swiss manufacturing companies generally, most of which declined by more than 20% in 2018. Over the last five years, the value of the Komax share has increased by around 70%. The SPI Extra has appreciated by around 44% over the same timeframe.

Share price development (3 January 2014 – 31 December 2018)



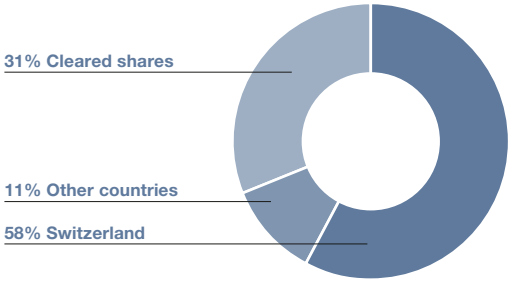
Listing

Komax is listed on SIX Swiss Exchange. The market capitalization of the Komax Group at the end of 2018 was CHF 884.9 million.

ISIN	CH0010702154
Security number	1070215
Bloomberg code	KOMN SW
Thomson Reuters code	KOMN.S

Geographical distribution of shareholdings

The majority of shares not held in Switzerland are held in the United Kingdom, Germany, Luxembourg, the Netherlands, and the United States.



Breakdown of shareholders by number of registered shares held

	31.12.2018	31.12.2017
1–100	3 787	3 082
101–1 000	1 964	1 713
1 001–10 000	247	220
10 001–100 000	25	28
> 100 000	4	5

The shareholder base widened significantly in 2018. At the end of 2018, 6 027 shareholders were entered in the share register. This represents an increase of 979 shareholders compared to the end of 2017. Over the last three years the company's shareholder base has more than doubled (2 801 shareholders as at 31 December 2015).

Free float

The free float as defined by SIX Swiss Exchange stands at 100%.

3.0%
dividend yield

Disclosure of shareholdings / significant shareholders

Under Art. 120 of the Financial Market Infrastructure Act, FinMIA, anyone who acquires or sells equity securities on their own account and thereby attains, falls below, or exceeds the threshold of 3, 5, 10, 15, 20, 25, 33⅓, 50, or 66⅔% of the voting rights in a company (whether or not such rights may be exercised) is subject to a reporting obligation. Information on these significant shareholders can be found on page 54 of this report.

The reporting obligation applies to anyone who directly, indirectly, or in concert with third parties acquires or disposes of shares in a company incorporated in Switzerland whose equity securities are listed in whole or in part in Switzerland. It also applies to anyone who can exercise the voting rights attached to such equity securities at their own discretion. Disclosure must be made to the company and stock exchanges on which the equity securities in question are listed.

Dividend policy

The Board of Directors defined an attractive dividend policy in its 2017–2021 strategy. On the basis of the pleasing annual result, it is proposing to the Annual General Meeting of 16 April 2019 a dividend increase from CHF 6.50 to CHF 7.00 per share. CHF 0.80 per share will be distributed from capital contribution reserves, and will therefore be tax-free for natural persons domiciled in Switzerland who hold the shares as part of their private assets. Despite the very high level of investment expenditure at the moment, Komax is meeting its strategic target (payout ratio of 50%–60%) and distributing 52.0% of Group profit after taxes to its shareholders. The dividend yield as at 31 December 2018 amounted to an attractive 3.0% (2017: 2.0%).

Financial calendar

Annual General Meeting	16 April 2019
Dividend payment	24 April 2019
Half-year results 2019	20 August 2019
Preliminary information on 2019 financial year	28 January 2020
Annual media and analyst conference on the 2019 financial results	17 March 2020
Annual General Meeting	21 April 2020

Komax registered share: key data

		2018	2017	2016[1]	2015[1]	2014[1]
Share capital as at 31 Dec.	in TCHF	**385**	383	377	369	361
Number of shares as at 31 Dec.	No.	**3 847 510**	3 834 482	3 774 148	3 691 651	3 605 101
Average number of outstanding shares	No.	**3 830 864**	3 810 276	3 741 364	3 652 728	3 552 840
Key data per share						
Par value	CHF	**0.10**	0.10	0.10	0.10	0.10
Basic earnings	CHF	**13.52**	11.05	10.34	8.00	7.64
EBITD	CHF	**20.52**	17.35	17.22	16.19	15.99
EBIT	CHF	**17.56**	14.45	14.81	13.67	13.34
Shareholders' equity	CHF	**73.20**	67.33	65.23	76.70	78.82
Distribution	CHF	**7.00**[2]	6.50	6.50	6.00	5.00
Payout ratio	%	**52.0**[2]	59.2	63.4	75.0	65.4
Dividend yield as at 31 Dec.	%	**3.0**[2]	2.0	2.6	3.1	3.5
Share price development						
Highest price	CHF	**329.00**	319.50	251.25	194.90	152.40
Lowest price	CHF	**223.00**	243.50	180.10	122.90	124.60
Closing price as at 31 Dec.	CHF	**230.00**	319.50	251.25	194.90	144.50
Average daily trading volume	No.	**13 342**	12 274	8 191	7 881	8 613
P/E (price-earnings ratio) as at 31 Dec.		**17.0**	28.9	24.3	24.4	18.9
Total return per share						
Distribution from prior-year profit	CHF	**6.50**	6.50	6.00	5.00	4.50
Change in value	CHF	**–89.50**	68.25	56.35	50.40	9.20
Total (total return)	CHF	**–83.00**	74.75	62.35	55.40	13.70
Annual return[3]	%	**–25.98**	29.75	31.99	38.34	10.13

[1] Since the start of 2017, the consolidated financial statements have been drawn up in accordance with Swiss GAAP FER. The 2016 figures have been revised accordingly. The years 2014 and 2015 are reported according to IFRS.
[2] Proposal of the Board of Directors of Komax Holding AG: distribution of CHF 7.00 per registered share.
[3] Change on prior-year-end closing price.

Further information on the Komax registered share can be found on the Internet at www.komaxgroup.com.