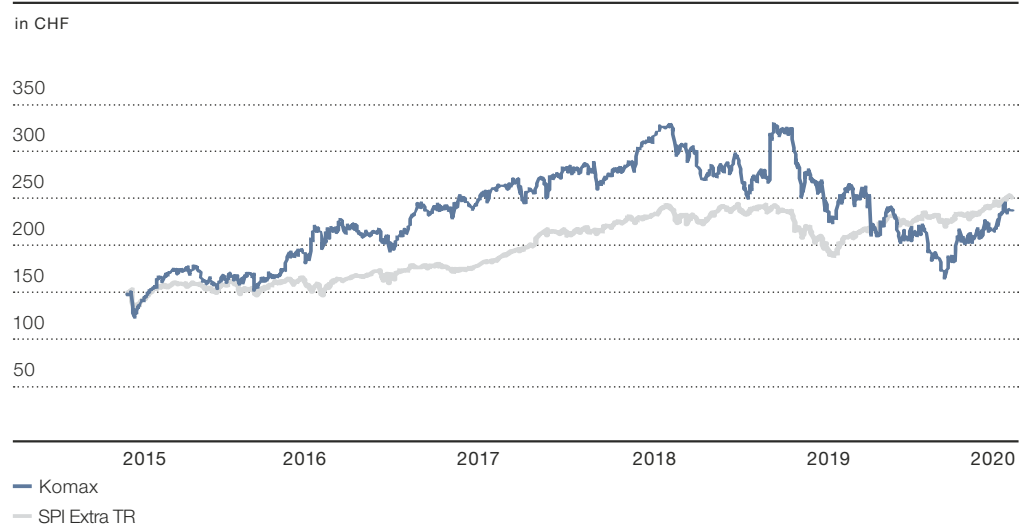


INFORMATION FOR INVESTORS

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 2019, the daily closing price of the Komax share ranged between CHF 165.10 and CHF 264.00. The year-end closing price was CHF 236.40. This represents an increase of 2.8% on the 2018 year-end closing price (CHF 230.00). The very positive stock market environment seen in Switzerland in 2019 prompted a substantially stronger increase in the SPI Extra – up 30.4%. As a result, the SPI Extra outperformed the Komax share on a five-year comparison as well. While the value of the Komax share rose by around 60% in the last five years, the SPI Extra gained approximately 69% in the same period.

Share price development (5 January 2015 – 31 December 2019)



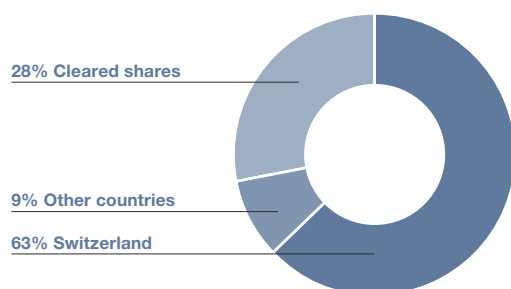
Listing

Komax is listed on SIX Swiss Exchange. The market capitalization of the Komax Group at the end of 2019 was CHF 910.1 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 Germany, the United Kingdom, Luxembourg, and the United States.



Breakdown of shareholders by number of registered shares held

	31.12.2019	31.12.2018
1–100	4 325	3 787
101–1 000	2 493	1 964
1 001–10 000	276	247
10 001–100 000	22	25
> 100 000	4	4

As in the two preceding years, the shareholder base widened significantly in 2019. At the end of 2019, 7 120 shareholders were entered in the share register. This represents an increase of 1 093 shareholders compared to the end of 2018. Over the last three years the company's shareholder base has more than doubled (3 150 shareholders as at 31 December 2016).

Free float

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

52%
payout ratio

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 58 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 has defined an attractive dividend policy with a payout ratio of 50%–60% for the current strategy period. It is proposing to the Annual General Meeting of 21 April 2020 a dividend of CHF 1.80 per share (2018: CHF 7.00), corresponding to a payout ratio of 52.3% (2018: 52.0%). Accordingly, Komax continues to achieve its strategic target. CHF 0.20 per share (2018: CHF 0.80) 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. Following this distribution, the capital contribution reserves will be practically used up, allowing no further distribution from these reserves.

Financial calendar

Annual General Meeting	21 April 2020
Dividend payment	27 April 2020
Half-year results 2020	18 August 2020
Investor Day	23 October 2020
Preliminary information on 2020 financial year	26 January 2021
Annual media and analyst conference on the 2020 financial results	16 March 2021
Annual General Meeting	14 April 2021

Komax registered share: key data

		2019	2018	2017	2016 ¹	2015 ¹
Share capital as at 31 Dec.	in TCHF	385	385	383	377	369
Number of shares as at 31 Dec.	No.	3 850 000	3 847 510	3 834 482	3 774 148	3 691 651
Average number of outstanding shares	No.	3 843 352	3 830 864	3 810 276	3 741 364	3 652 728
Key data per share						
Par value	CHF	0.10	0.10	0.10	0.10	0.10
Basic earnings	CHF	3.44	13.52	11.05	10.34	8.00
EBITD	CHF	9.58	20.52	17.35	17.22	16.19
EBIT	CHF	6.25	17.56	14.45	14.81	13.67
Shareholders' equity	CHF	63.53	73.20	67.33	65.23	76.70
Distribution	CHF	1.80²	7.00	6.50	6.50	6.00
Payout ratio	%	52.3²	52.0	59.2	63.4	75.0
Dividend yield as at 31 Dec.	%	0.8²	3.0	2.0	2.6	3.1
Share price development						
Highest price	CHF	264.00	329.00	319.50	251.25	194.90
Lowest price	CHF	165.10	223.00	243.50	180.10	122.90
Closing price as at 31 Dec.	CHF	236.40	230.00	319.50	251.25	194.90
Average daily trading volume	No.	16 802	13 342	12 274	8 191	7 881
P/E (price-earnings ratio) as at 31 Dec.		68.7	17.0	28.9	24.3	24.4
Total return per share						
Distribution from prior-year profit	CHF	7.00	6.50	6.50	6.00	5.00
Change in value	CHF	6.40	-89.50	68.25	56.35	50.40
Total (total return)	CHF	13.40	-83.00	74.75	62.35	55.40
Annual return ³	%	5.83	-25.98	29.75	31.99	38.34

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. 2015 is reported according to IFRS.

² Proposal of the Board of Directors of Komax Holding AG: distribution of CHF 1.80 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.