

Cavotec informs on proposed implementation of change of domicile from Switzerland to Sweden

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As previously communicated (PR 2024-07-25), the Board of Directors of Cavotec SA ("Cavotec" or the "Company") has decided to assess the possibility of moving the registered office of the Company, the current parent company of the Cavotec group, from Switzerland to Sweden (the "Re-domiciliation"). Following receipt of advance tax rulings, Cavotec can now inform that the Re-domiciliation is intended to be carried out through a share-for-share offer, whereby the shareholders will be offered to exchange their current holdings of shares in Cavotec SA for shares in a new Swedish group entity that, following the Re-domiciliation, will constitute the new parent company of the Cavotec group. The offer, which is expected to be announced in Q2 or Q3 2025, is intended to be structured in such a way that shareholders, at full acceptance of the offer, will have the same ownership share and voting power in the new Swedish parent company as they hold in Cavotec prior to the offer. The shares in the new Swedish parent company are intended to be listed on Nasdaq Stockholm in connection with completion of the offer, following which the shares in Cavotec will be de-listed.

Background and reasons

In view of Cavotec's strong operational and investor connections to Sweden, the Board of Directors has, after careful consideration, concluded that there are no significant operational or other important reasons to maintain Cavotec's current structure, with a Swiss parent company listed on Nasdaq Stockholm. Relocating the registered office of the parent company of the Cavotec group to Sweden is expected to facilitate faster decision-making, streamline processes and enhance overall agility and hence both increase efficiency and lower costs. Furthermore, a vast majority of the Company's shareholders are resident in Sweden. The Board of Directors believes that this move will strengthen the Company's governance and better support its growth objectives, benefitting the Company and its stakeholders in the long-term.

Cavotec has carefully considered the effects of the Re-domiciliation on its shareholders and other stakeholders. The contemplated Re-domiciliation is not envisaged to affect the Cavotec group's employees or operations. Additionally, Sweden has a well-developed legal system that encourages a high standard of corporate governance. Following the Re-domiciliation, the Cavotec group will remain subject to IFRS reporting requirements and the corporate governance rules of Nasdaq Stockholm and the Swedish Code of Corporate Governance.

Against this background and following receipt of positive tax rulings in Switzerland and Sweden, the Board of Directors has decided to initiate the preparatory work to implement the Re-domiciliation in accordance with the steps further described herein. No final decision on implementation of the Re-domiciliation has been made and the implementation is subject to, inter alia, that continued investigations show favourable conditions for the contemplated Re-domiciliation.

"This decision represents a strategic alignment of our legal structure with the Company's broader objectives. The move would allow us to operate more efficiently, make faster decisions, and ultimately create greater value for our stakeholders and shareholders in the years ahead.", says Patrik Tigerschiöld, chairman of the Board of Directors of Cavotec.

Re-domiciliation procedure

In short, the Re-domiciliation is intended to be carried out in two steps. The first step is a public share-for-share offer, whereby the new Swedish group entity will offer to acquire all shares of Cavotec SA in exchange for one new share in the Swedish entity per Cavotec share. Consequently, at full acceptance of the contemplated offer, the shareholders will have the same ownership share and voting power in the new Swedish entity as they hold in Cavotec prior to the offer. The offer, which will be carried out under Swedish law, is intended to be conditional upon, inter alia, being accepted by shareholders holding at least 90 per cent of all outstanding shares in Cavotec. Provided that the offer is completed, the Swedish entity will become the parent company of the Cavotec group. In connection with completion of the offer, the shares in the new Swedish parent company are intended to be listed on Nasdaq Stockholm, following which the shares in Cavotec will be delisted.

As a next step, in the event that the offer is accepted by holders of at least 90 per cent of all outstanding shares in Cavotec, the new Swedish parent company intends to promote the implementation of a merger under Swiss law between Cavotec SA and a newly established Swiss subsidiary of the Swedish company, with the latter as surviving entity. The consideration in the merger will consist of shares in the new Swedish parent company on the same terms as in the offer. The purpose of the intended merger is to enable the Swedish company to achieve a 100% shareholding in Cavotec following completion of the offer and that the ownership of the new Swedish parent company shall be identical to the ownership of Cavotec prior to the offer.

The contemplated offer, if and when made, will be announced by the new Swedish group entity and be subject to the terms set out therein. Currently, it is expected that the offer will be announced in Q2 or Q3 2025.

Support from shareholders

Bure Equity AB (publ), TomEnterprise Private AB and The Fourth Swedish National Pension Fund, who together represent approximately 61.64 per cent of the shares and votes in Cavotec, have expressed that they support the Re-domiciliation and intend to accept the contemplated offer, if and when made.

Tax implications for the Company

As part of the assessment of the Re-domiciliation, Cavotec has applied for a binding advance tax ruling in Switzerland and a non-binding private letter ruling in Sweden. The Swiss and Swedish tax authorities have now concluded that the contemplated steps to carry out the Re-domiciliation as described herein should generally qualify as a tax-neutral restructuring of the Cavotec group for Swiss and Swedish tax purposes, which is an important step in the process of implementing the Re-domiciliation.

Further information on the potential tax consequences will be provided in connection with the contemplated offer.

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About Cavotec

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This information is information that Cavotec is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2025-04-28 07:30 CEST.

Attachments

[Cavotec informs on proposed implementation of change of domicile from Switzerland to Sweden](#)