

Free float of Cherry shares increases with diversification of shareholder structure

- GENUI GmbH has sold its remaining shares in Cherry AG of just under 12.5% to institutional investors.
- As a result of the sale, the proportion of shares in the company not tied up by lock-up agreements rises to just under 65%
- An SDAX index listing is getting closer: the free float as defined by Deutsche Börse increases significantly and is now almost 50%.

Munich, 16 September 2021. The investor GENUI GmbH has notified Cherry AG, a global innovation and quality leader in the manufacture of premium mechanical gaming switches and peripherals for gaming, office and industry as well as healthcare and security applications, of the sale of its remaining approximately 12.5% of shares in the company. The shares were sold through a secondary market to several institutional investors.

The sale of GENUI further diversifies Cherry's shareholder structure following the IPO. Thus, only slightly more than 30% of the shares in the company are now held by the investor Argand Partners¹ and around 5%² by members of the Management Board and Supervisory Board are affected by lock-up agreements, which significantly simplifies the public tradability of the remaining almost 65% of all shares in the company.

Rolf Unterberger, CEO of Cherry: "We have greatly appreciated GENUI's partnership and strategic advice since the first investment in 2016. Over the past five years, we have succeeded together in further strengthening the Cherry brand and bringing a highly profitable and innovative company to the stock exchange. We now look forward to cooperating with our existing and new investors as we work together to take the next steps in our growth."

Bernd Wagner, CFO of Cherry, adds: "GENUI's step puts our shareholder base on a broader footing and makes it easier for new investors to become shareholders. The tradable share of Cherry currently increases to almost 65%, so that we expect improved trading liquidity in the future. Furthermore, the increased free float brings us a good deal closer to our goal of an SDAX listing with Deutsche Börse."

¹ The shareholder pool Cherry TopCo S.à.r.l had reported 44.37% of the shares in the Company to Cherry AG as of 27 July 2021. 13.58% of these shares were attributable to Genui GmbH according to the voting rights notification of Cherry AG dated 11.8.2021. Of these 13.58%, roughly 1.1% were later transferred to Jobeco Management GmbH, cf. Directors' Dealings notification dated 20.8.2021.

² According to the latest directors' dealings reports of the parties involved.

About Cherry

Cherry is a global manufacturer of high-end mechanical keyboard switches and computer input devices. The business focus is on mechanical keyboard switches for gaming keyboards as well as various computer input devices, which are used in a wide range of applications - especially in the areas of gaming, office, industry, cybersecurity as well as solutions for the healthcare industry. Since its founding in 1953, Cherry, with its two business areas Gaming and Professional, has stood for innovative and high-quality products that are developed specifically to meet the needs of its customers.

Cherry has its operational headquarters in Auerbach in Germany's Upper Palatinate region and currently employs over 500 people in production facilities in Auerbach, Zhuhai (China) and Vienna (Austria) as well as in several sales offices in Auerbach (Germany), Paris, London, Kenosha (USA), Taipei and Hong Kong.

More information <https://www.cherry-world.com/>

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