

Ad hoc announcement pursuant to Art. 53 LR

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Hochdorf, 3 March 2026

HT5 publishes 2025 annual report: From successful restructuring to the planned merger with Centiel

HT5 achieved its most important milestone of recent months after the fiscal year-end: following intensive negotiations, the planned merger with Centiel SA was announced on January 19, 2026. This planned transaction marks the transition from a successfully restructured firm to a promising company. Centiel is an attractive hidden champion in a thriving industry. Founded in 2015 and headquartered in Lugano, this internationally active technology company is a recognized pioneer in the field of uninterruptible power supply (UPS) for securing critical applications.

Combination with Centiel

Demand for UPS is growing significantly in a wide range of end markets, driven by advancing digitalization and electrification. Centiel addresses these structural growth drivers by providing mission-critical solutions that ensure the continuous and optimal operation of critical infrastructure. Thanks to its many years of experience and successful research and development work, Centiel is recognized as a technological pioneer in the field of UPS. Furthermore, the combination of its Swiss made superior technology and a broad product portfolio provides Centiel with a unique competitive advantage. This is supported by an asset-light business model with high cash flow generation, enabling both profitable organic growth and targeted inorganic initiatives.

Successful restructuring

The planned transaction is the successful next step in the foundation laid in 2025. At the Annual General Meeting on 23 April, 2025, the resolution to delist the company was revoked and a new Board of Directors was appointed. In addition, a capital increase was approved for the purpose of converting the outstanding hybrid bonds into equity.

The most important prerequisite for the successful restructuring was the restructuring of the outstanding hybrid bond. After the meeting on 13 June, 2025, creditors approved the adjustments to the bond terms by a clear majority: over 95% of the hybrid bondholders converted their bonds into HT5 shares. This overwhelming vote of confidence confirmed HT5's chosen path from restructuring to sustainable value creation through the merger with an operationally strong company that is aiming to go public.

The final step in the company's restructuring took place on 14 November, 2025, when the decision of the District Court of Hochdorf (LU) to lift the debt moratorium became legally binding.

Solid financial position

The loss of CHF 1.6 million reported in the 2025 financial year is primarily attributable to one-off expenses in connection with the realignment and restructuring of the hybrid bond, as well as costs for the necessary consulting, management, and auditing services. With cash and cash equivalents of CHF 11.9 million at the end of the year, the financial position remains solid and allows the strategic goals to be pursued without restrictions.

Outlook: Merger targeted for the first half of 2026

The transaction agreement reached with Centiel requires the approval of an extraordinary general meeting of HT5 shareholders. The general meeting will also decide on an ordinary capital increase for the purpose of issuing HT5 shares to Centiel shareholders. Debt-free Centiel will be valued at CHF 125 million and HT5 at CHF 2.04 per share. As part of the merger, it is planned to place part of the shares held by the Centiel founding team on the market in order to increase the free float. In addition, a cash capital increase is planned to finance the growth of the merged company as well as for general corporate purposes. The aim is to complete the merger in the first half of 2026.

Reporting

The annual report 2025 can be viewed at the following link:

<https://www.ht5.ch/finanzberichte-generalversammlungung>

Annual General Meeting 2026The invitation to the Annual General Meeting of HT5 AG on 13 April, 2026, is expected to be published on 13 March, 2026. A media and analyst conference is scheduled for 16 March, 2026, at which further information on Centiel, the acquisition, and the planned share placement will be communicated.

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About HT5 AG

HT5 is a Swiss stock corporation (*Aktiengesellschaft*) headquartered in Hochdorf, whose shares are listed on SIX Swiss Exchange under the ticker symbol HT5 and ISIN CH0024666528. HT5 emerged from the former HOCHDORF Group and is undergoing a strategic repositioning following completion of its financial restructuring and the lifting of the debt restructuring moratorium.

As a publicly listed holding company with substantial tax loss carry-forwards, HT5 is positioned as a platform for a business combination with an operational company seeking access to the Swiss capital market. HT5 is led by a board of directors with extensive capital markets experience. Further information is available at www.ht5.ch.

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