



## Corporate Action Information

**Issue Date:** 26 June 2019  
**Effective Date:** tba  
**Contact:** Derivatives Trading Operations, Tel. +49-69-211-1 12 10

Corporate Action	Takeover
Company	Metro AG
ISIN	DE000BFB0019
Rules&Regulations	Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland, section(s) 1.6.7 (7), 1.13.8 (7), 2.6.10 (7)
Options contracts on stocks	B4B / 255B
Futures contracts on stocks	B4BG
Futures contracts on dividends of stocks	

The company EP Global Commerce VI GmbH announced its proposal to acquire Metro AG via a takeover offer to the shareholders of Metro AG at a price of EUR 16.00 per share.

More information about this transaction is available on the company's website under [www.metroag.de](http://www.metroag.de).

This information describes the potential effects this transaction will have on the above mentioned contracts.



## Procedure

### Fair Value Method

The Eurex options on Metro AG and on the Metro Ceconomy Basket and the Eurex Single Stock Futures contract of shares on Metro AG will be settled at the theoretical fair value, provided the conditions defined in the Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland, number 1.6.7 (7) for Single Stock Futures contracts and number 2.6.10.1 (7) for options contracts, are met. If these conditions are not met, trading in Metro AG and in Metro Ceconomy contracts will continue without any changes. The following parameters will be defined for calculation of the theoretical fair value:

### Options

#### Implied Volatility

For each series an implied volatility is defined. This volatility is calculated on the basis of the average implied volatility of the daily settlement prices on the ten exchange days preceding the announcement of the offer (07 June 2019 to 21 June 2019). The same volatility will be used for Call and Put.

### B4B – Options on Metro AG

Expiration Year	Expiration Month	Strike Price	implied Volatility
2019	July	1200	43,63
2019	July	1250	40,72
2019	July	1300	38,49
2019	July	1350	36,31
2019	July	1400	34,52
2019	July	1450	33,17
2019	July	1500	32,30
2019	July	1550	31,86
2019	July	1600	31,90
2019	July	1650	32,29
2019	July	1700	33,35
2019	July	1750	33,36
2019	August	1200	40,64
2019	August	1250	39,12
2019	August	1300	37,79
2019	August	1350	36,80
2019	August	1400	35,65
2019	August	1450	34,82
2019	August	1500	34,16
2019	August	1550	33,68
2019	August	1600	33,51
2019	August	1650	33,43
2019	August	1700	34,66
2019	August	1750	34,67
2019	August	1800	34,67
2019	September	800	52,71
2019	September	900	50,77
2019	September	1000	46,59
2019	September	1100	42,28
2019	September	1200	38,38
2019	September	1300	35,32

2019	September	1350	34,03
2019	September	1400	33,09
2019	September	1450	32,26
2019	September	1500	31,57
2019	September	1550	31,32
2019	September	1600	31,23
2019	September	1700	31,66
2019	September	1750	32,11
2019	September	1800	32,55
2019	September	1900	33,92
2019	September	2000	33,92
2019	December	560	55,92
2019	December	640	55,92
2019	December	720	52,70
2019	December	800	49,40
2019	December	900	45,39
2019	December	1000	42,40
2019	December	1100	39,73
2019	December	1200	37,47
2019	December	1300	35,55
2019	December	1350	34,73
2019	December	1400	34,03
2019	December	1450	33,40
2019	December	1500	32,83
2019	December	1550	32,37
2019	December	1600	31,94
2019	December	1700	31,43
2019	December	1800	31,17
2019	December	1900	31,16
2019	December	2000	31,40
2019	December	2400	33,01
2020	March	1000	39,87
2020	March	1100	37,87
2020	March	1200	36,18
2020	March	1300	34,79
2020	March	1350	34,05
2020	March	1400	33,60
2020	March	1450	33,02
2020	March	1500	32,65
2020	March	1550	32,31
2020	March	1600	32,04
2020	March	1700	31,74
2020	March	1800	31,75
2020	March	1900	31,76
2020	March	2000	31,76
2020	June	640	42,40
2020	June	720	41,93
2020	June	800	40,41
2020	June	1000	37,67
2020	June	1200	35,27
2020	June	1350	33,63
2020	June	1400	33,13
2020	June	1450	32,60

2020	June	1500	32,19
2020	June	1550	31,94
2020	June	1600	31,63
2020	June	1800	31,04
2020	June	2000	31,16
2020	June	2400	31,78
2020	June	2800	32,77
2020	December	640	40,21
2020	December	720	39,77
2020	December	800	38,75
2020	December	1000	36,44
2020	December	1200	34,39
2020	December	1400	32,76
2020	December	1600	31,54
2020	December	1800	30,95
2020	December	2000	30,82
2020	December	2400	31,11
2020	December	2800	31,78
2021	June	640	41,06
2021	June	720	41,06
2021	June	800	39,86
2021	June	1000	37,36
2021	June	1200	35,29
2021	June	1400	33,57
2021	June	1600	32,55
2021	June	1800	32,08
2021	June	2000	31,94
2021	June	2400	31,98
2021	June	2800	31,98
2021	December	640	40,00
2021	December	720	40,00
2021	December	800	39,02
2021	December	1000	36,59
2021	December	1200	34,80
2021	December	1400	33,30
2021	December	1600	32,38
2021	December	1800	31,91
2021	December	2000	31,60
2021	December	2400	31,73
2021	December	2800	32,04
2022	June	1000	36,92
2022	June	1200	34,61
2022	June	1400	33,66
2022	June	1600	32,82
2022	June	1800	32,37
2022	June	2000	32,08
2022	June	2400	32,13
2022	December	640	41,39
2022	December	720	40,96
2022	December	800	39,73
2022	December	1000	37,24
2022	December	1200	35,41
2022	December	1400	34,02

2022	December	1600	33,24
2022	December	1800	32,83
2022	December	2000	32,56
2022	December	2400	32,51
2022	December	2800	32,66
2023	December	800	41,11
2023	December	1000	38,43
2023	December	1200	36,43
2023	December	1400	35,12
2023	December	1600	34,25
2023	December	1800	33,77
2023	December	2000	33,58
2023	December	2400	33,43

### 255B – Options on Metro/Ceconomy Basket

Expiration Year	Expiration Month	Strike Price	implied Volatility
2019	December	2400	17.40
2019	December	3200	24.00
2020	December	2800	17.00
2020	December	4000	23.00

### Option and Single Stock Future

#### Interest Rate and Dividend

For calculation of the fair value implied interest rates will be used. The following dividend data are applied for the calculation of the implied volatility and are used for determination of the fair values, provided the settlement date of the contracts precedes the ex-date.

Dividend amount in EUR (B4B)	Ex-date
0.73	18.02.2020
0.70	26.02.2021
0.70	26.02.2022
0.70	24.02.2023

Dividend amount in EUR (255B)	Ex-date
0.60	18.02.2020

Generally and effective immediately, no more new series in the Eurex options and Eurex Single Stock Futures on shares of Metro AG will be introduced. Series with no open interest will be deleted.

We will keep you informed about the further procedure whenever changes or new information in the course of the transaction render this necessary.