



## Corporate Action Information

**Issue Date:** 24 January 2017  
**Effective Date:** to be announced  
**Contact:** Derivatives Trading Operations, Tel. +49-69-211-1 12 10

Corporate Action	Takeover
Company	Pfeiffer Vacuum Technology AG
ISIN	DE00006916604
Rules&Regulations	Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland and Eurex Zürich, section(s) 1.6.7 (7), 1.14.8 (7), 2.6.10 (7)
Options contracts on stocks	PFV
Futures contracts on stocks	PFVF
Futures contracts on dividends of stocks	

The company Busch-Holding GmbH announced its proposal to acquire Pfeiffer Vacuum Technology AG via a voluntary takeover offer to the shareholders of Busch-Holding GmbH at a price of EUR 96.20 per share.

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

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



## Procedure

### Fair Value Method

The Eurex options and the Eurex Single Stock Futures contract on Pfeiffer Vacuum Technology 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 and Eurex Zürich, 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 Pfeiffer Vacuum Technology AG 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 (10 January 2017 to 23 January 2017). The same volatility will be used for Call and Put.

Expiration Year	Expiration Month	Strike Price	implied Volatility
2017	February	8600	23,70
2017	March	7200	30,27
2017	March	8800	22,62
2017	March	9200	21,38
2017	March	9600	20,83
2017	March	10000	20,47
2017	June	5200	36,62
2017	June	6800	29,72
2017	June	8000	25,35
2017	June	9200	21,92
2017	June	10000	20,83
2017	June	11000	20,61
2017	September	9200	23,46
2017	Dezember	9200	23,63

## 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.

<b>Dividend amount in EUR</b>	<b>Ex-date</b>
2,300	22.05.2017
3,500	27.05.2018
3,500	27.05.2019
3,000	27.05.2020

Generally and effective immediately, no more new series in the Eurex options and no new contract months for the Eurex Single Stock Futures on shares of Pfeiffer Vacuum Technology AG will be introduced. Series without 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.