

## Corporate Action Information

**Issue Date:** 05 July 2022  
**Effective Date:** To be announced  
**Contact:** Derivatives Trading Operations, Tel. +49-69-211-1 12 10

Corporate Action	Takeover
<b>Company</b>	<b>Valora Holding AG</b>
<b>ISIN</b>	<b>CH0002088976</b>
Rules&Regulations	Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland, sections 1.6.7 (7), 1.13.8. (7), 1.26.11 (6), 2.6.10.1 (7)
Options contracts on stocks	VALN
Futures contracts on stocks	VALF
Equity Total Return Future	
Stock Tracking Future	
Futures contracts on dividends of stocks	

In a media release dated 05 July 2022, the company Fomento Económico Mexicano S.A.B. de C.V. (FEMSA) announced its intention to acquire Valora Holding AG via a voluntary tender offer to the shareholders of Valora Holding AG at a price of CHF 260.00 per share.

More information about this transaction is available on the company's website [www.valora.com](http://www.valora.com) and on [femsa.gcs-web.com/valora-transaction](http://femsa.gcs-web.com/valora-transaction), respectively.

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

## Procedure

### Fair Value Method

The Eurex-listed options and futures contracts related to Valora Holding 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, numbers 2.6.10.1 (7) and 1.6.7 (7), are met. If these conditions are not met, trading in derivatives contracts on Valora Holding AG will continue without any changes. The following parameters will be defined for the 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 (21 June 2022 to 04 July 2022). The same volatility will be used for Call and Put.

Expiration Year	Expiration Month	Strike Price	Implied Vola
2022	8	150	41.27
2022	8	170	38.44
2022	8	175	38.49
2022	8	180	38.75
2022	8	190	40.05
2022	8	195	40.72
2022	8	200	41.76
2022	8	220	45.13
2022	9	130	44.84
2022	9	140	41.92
2022	9	150	39.53
2022	9	160	37.58
2022	9	170	35.98
2022	9	180	35.11
2022	9	190	35.04
2022	9	200	35.56
2022	9	220	37.64
2022	9	240	40.51
2022	9	260	43.78
2022	9	280	47.29
2022	12	130	37.32
2022	12	140	35.67
2022	12	160	33.23
2022	12	170	32.37
2022	12	180	31.87
2022	12	190	31.75
2022	12	200	31.79
2022	12	220	32.58

2022	12	240	33.96
2022	12	260	35.76
2022	12	270	36.56
2022	12	280	37.79
2022	12	300	39.45
2023	3	150	33.26
2023	3	160	32.35
2023	3	170	31.69
2023	3	180	31.14
2023	3	200	30.25
2023	3	220	30.10
2023	3	240	30.24
2023	6	180	31.62
2023	6	200	30.97
2023	6	220	30.49
2023	6	240	30.46
2023	6	280	31.27
2023	12	280	31.30

## Options and Stock Futures Contracts

### Interest Rate and Dividend

For the fair values calculation 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 CHF	Ex-date
2.7000	19.04.2023
2.7000	19.04.2024

Generally, and effective immediately, no more new series in options and futures contracts related to Valora Holding 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.