

27 April 2023

DEUTSCHE BÖRSE AG ANNOUNCES RECOMMENDED ALL-CASH TAKEOVER OFFER FOR SIMCORP A/S, INTENDS TO COMBINE QONTIGO AND ISS AND CREATE NEW INVESTMENT MANAGEMENT SOLUTIONS SEGMENT

- Deutsche Börse AG to launch an all-cash voluntary recommended public takeover offer for all shares (except treasury shares) in SimCorp A/S for DKK 735.0 per share in an all debt-financed transaction, valuing SimCorp A/S at EUR 3.9 billion
- The offer price represents a 38.9 per cent premium and a 45.3 per cent premium over the closing price of DKK 529.0 and the 3-months volume-weighted average price of DKK 505.7 as of 26 April 2023, respectively
- The Board of Directors of SimCorp A/S has unanimously decided that it intends to recommend the shareholders of SimCorp A/S to accept the offer when it is published
- The transaction is expected to be mid-single digit cash earnings per share accretive in the first year after completion based on the expected annual run rate synergies
- In parallel to the takeover of SimCorp A/S, Deutsche Börse AG intends to combine its existing data & analytics subsidiaries Qontigo and ISS under one leadership. Upon completion of the offer, the combination of Qontigo/ISS and SimCorp A/S will be grouped within a newly created Investment Management Solutions segment to drive further growth, efficiencies, and full value crystallisation. This includes the option of a potential IPO for the combined ISS/Qontigo business in the medium term
- Within 3 years of completion of the offer, Deutsche Börse AG expects total annual run rate EBITDA synergies of around EUR 90 million, of which around EUR 55 million are cost synergies and around EUR 35 million are revenue synergies, with a one-off cost to achieve these synergies of around EUR 100 million

Frankfurt, Germany, and Copenhagen, Denmark, 27 April 2023 – Deutsche Börse AG and SimCorp A/S have today entered into a binding agreement, pursuant to which Deutsche Börse AG will make an all cash voluntary recommended public takeover offer to acquire all of the shares (except treasury shares) in SimCorp A/S at a price of DKK 735.0 per share, adjusted for any dividends or other distributions paid by SimCorp A/S prior to completion of the offer, valuing the entire issued capital of SimCorp A/S at EUR 3.9 billion. The offer price represents a 38.9 per cent premium and a 45.3 per cent premium to the closing share price of DKK 529.0 and 3-months volume-weighted average price of DKK 505.7 as of 26 April 2023, respectively. The transaction is subject to regulatory approvals and a minimum acceptance level of 50% plus one share of all SimCorp A/S shares as well as other customary conditions and is expected to be completed in the third quarter of this year.

SimCorp A/S, a renowned provider of investment management software and associated technology-enabled services, will seamlessly complement Deutsche Börse AG's existing data and analytics businesses and capabilities and allow the creation of a full scope front-to-back Investment Management Solutions segment. Benefitting from compelling strategic rationale and high complementarity, the combined business will sit at the heart of the investment management ecosystem as a leading provider of solutions across data, index, and analytics, and offer software solutions fully embedded in customer workflows. The transaction will significantly expand Deutsche Börse AG's total addressable market and builds on the already successful cooperation initiated in 2021 between SimCorp A/S and Qontigo, a subsidiary of Deutsche Börse AG.

Deutsche Börse AG firmly believes that SimCorp A/S will significantly benefit from becoming an integral part of Deutsche Börse AG's group of companies. As a provider of investment management SaaS (Software-as-a-Service) and BPaaS (Business-Process-as-a-Service) solutions at scale, SimCorp A/S will continue to be well positioned as an independent leading front-to-back investment management solutions platform. By joining forces, Deutsche Börse AG and SimCorp A/S will be able to create significant value for clients, employees and all other stakeholders involved. The combination will strengthen the ability of SimCorp A/S to transform its business model and further invest in innovation to become a leading SaaS and BPaaS player for global asset owners, asset managers, and asset servicers, operating as an open platform that delivers both flexibility and operational efficiency under the strong brand name

of SimCorp A/S. Deutsche Börse AG views the management and employees of SimCorp A/S as a key cornerstone for SimCorp A/S's future success and intends to preserve SimCorp A/S's current global operational presence, including maintaining the headquarters of the SimCorp Group as well as the registered office in Denmark.

The Board of Directors of SimCorp A/S has confirmed that it intends to unanimously recommend the shareholders of SimCorp A/S to accept the offer when made in the form of an offer document approved by the Danish Financial Supervisory Authority. Members of the Executive Management Board and the Board of Directors of SimCorp A/S have irrevocably undertaken to accept the offer or otherwise sell their shares to Deutsche Börse AG at the offer price on the terms and conditions applicable to the offer, subject to certain customary conditions and any restrictions applicable under the Remuneration Policy or existing incentive programme of SimCorp A/S.

In parallel, Deutsche Börse AG aims to accelerate the development of its Data & Analytics segment to drive additional growth and efficiencies. Jointly with General Atlantic it intends to combine Qontigo and ISS, with General Atlantic becoming the sole minority shareholder of the combined Qontigo entity. Deutsche Börse AG and General Atlantic have jointly reached an understanding in principle on the intended combination aiming to form a leading combined ESG, data, index, and analytics provider. This will allow them to explore value creating capital markets options including a potential IPO in the medium term.

Together with SimCorp A/S, the intended Qontigo/ISS combination will transform Deutsche Börse AG's Data & Analytics segment into an Investment Management Solutions segment. The cooperation and partnerships within the Group will lead to significant value creation generated from upselling and cross-selling opportunities, a strengthening of the ESG offering as well as rationalisation of certain corporate functions with total estimated run-rate EBITDA level synergies of around EUR 90 million per year within 3 years of completion of the offer, with one-off cost to achieve these synergies of around EUR 100 million. Out of these synergies, around EUR 55 million are cost synergies, mainly identified within Deutsche Börse Group's current Data & Analytics segment operations, and around EUR 35 million are revenue synergies.

Theodor Weimer, CEO of Deutsche Börse AG, said: "Over the last couple of years we have significantly enhanced our data and analytics capabilities with a strong strategic focus to further develop within the investment management business. SimCorp A/S is a perfect fit strategically and culturally. It is one of the leading global investment management software providers, serving the largest asset managers and asset owners worldwide. Through our existing partnership we have come to know and appreciate the management of SimCorp A/S and the strategic transformation they have initiated, backed by a highly competent team of skilled employees. In addition to the SimCorp A/S transaction, we have decided to merge ISS and Qontigo. Both transactions will bring long-term growth, sizeable and tangible synergies, and a significant increase of our recurring revenues. We would be delighted to welcome SimCorp A/S, which has been a trusted business partner for many years, to Deutsche Börse Group and to embark on this exciting journey together."

Peter Schütze, Chair of the Board of Directors of SimCorp A/S, said: "The Board of Directors finds that the offer from Deutsche Börse AG represents attractive value for the shareholders of SimCorp A/S as the company accelerates its transformation to a full-scale SaaS and BPaaS provider to deliver sustained long-term profitable growth. Deutsche Börse AG is well-positioned to contribute to the realisation of the long-term potential of SimCorp A/S, and the offer is a clear testament to the strong position and prospects of SimCorp A/S in a global investment industry undergoing fundamental changes and seeing rising demand for integrated technology platforms."

Deutsche Börse AG will fully finance the SimCorp A/S offer with cash and debt. It has entered into a fully underwritten bridge facility with Morgan Stanley, which is expected to be refinanced by an optimal mix of existing cash and debt capital market instruments. The envisaged funding of the proposed transactions is expected to result in an AA-rating at Group-level and maintaining AA at Clearstream-level. Deutsche Börse AG is committed to preserving a strong investment grade rating both at Group-level and Clearstream-level following the completion of the transactions.

An Analyst & Investor Call will take place today, 27 April 2023, at 9a.m. CEST. To participate in the conference call, registration is required using the following link: <https://webcast.meetyoo.de/reg/CcsSCN819MsM>

Media is invited to join but will not be able to ask questions.

A dedicated Media Call will take place today, 27 April 2023, at 10:30a.m. CEST. To participate in the conference call, registration is required using the following link: <https://webcast.meetyoo.de/reg/!PiyFzmKj25I>

Deutsche Börse AG has appointed Morgan Stanley & Co. International plc (lead) and Deutsche Bank AG as financial advisors as well as Plesner Advokatpartnerselskab, Hengeler Mueller Partnerschaft von Rechtsanwälten mbB, Linklaters LLP (financing), and Cravath, Swaine & Moore LLP (U.S. counsel) as legal advisors in connection with the transactions.

About Deutsche Börse AG

As an international exchange organisation and innovative market infrastructure provider, Deutsche Börse Group ensures capital markets that are transparent, reliable, and stable. With its wide range of products, services and technologies, the Group organises safe and efficient markets for sustainable economies.

Its business areas cover the entire financial market transaction process chain. This includes the provision of indices, data and analytical solutions as well as admission, trading and clearing. Additionally, it comprises services for funds, the settlement and custody of financial instruments as well as the management of collateral and liquidity. As a technology company, the Group develops state-of-the-art IT solutions and offers IT systems all over the world.

With more than 11,000 employees, the Group has its headquarters in the financial centre of Frankfurt/Rhine-Main, as well as a strong global presence in locations such as Luxembourg, Prague, Cork, London, New York, Chicago, Hong Kong, Singapore, Beijing, Tokyo, and Sydney.

For more information, please visit www.deutsche-boerse.com.

About SimCorp

SimCorp offers an industry-leading front-to-back investment management platform and ecosystem used by some of the world's top asset owners and managers.

The company's proprietary technology and ecosystem comprising partners, services, and third-party connectivity provides their customers with the efficiency and flexibility needed to succeed.

With over 25 offices around the world, and more than 2,200 employees, SimCorp is a truly global, collaborative team that connects clients from every continent and across the industry seamlessly.

For more information, visit www.simcorp.com.

Media contact:

Ingrid M. Haas
+49 69 21113217
media-relations@deutsche-boerse.com

Niels Tomm
+49 172 3009640
media-relations@deutsche-boerse.com

Leticia Adam
+49 69 21112766
media-relations@deutsche-boerse.com

Neil Bennett
+44 7900 0777
neil.bennett@h-advisors.global

Poul Lykkesfeldt
+45 2021 7130
pl@reliance.dk

DISCLAIMER

This announcement does not constitute an offer or invitation to purchase any securities in SimCorp A/S or a solicitation of an offer to buy any securities in SimCorp A/S, pursuant to the Offer or otherwise. This announcement is not a public takeover offer and this announcement does not represent a formal decision by Deutsche Börse AG to make a public takeover offer within the meaning of section 4(1) of the Danish Takeover Order (Executive Order no. 636 dated 15 May 2020). The Offer will be made solely by means of an offer document when approved by the Danish FSA, which will contain the full terms and conditions of the Offer, including details of how the Offer may be accepted.

Morgan Stanley which is authorised by the Prudential Regulation Authority ("PRA") and regulated by the Financial Conduct Authority ("FCA") and the PRA in the U.K. is acting exclusively as financial adviser to Deutsche Börse AG and no one else in connection with the matters set out in this announcement. In connection with such matters, Morgan Stanley, its affiliates and their respective directors, officers, employees and agents will not regard any other person as their client, nor will they be responsible to any other person for providing the protections afforded to their clients or for providing advice in relation to the contents of this announcement, the offer document or any other matter referred to herein.

General Atlantic is not responsible for any of the contents of this press release.

Forward-Looking Statements

This announcement contains forward-looking statements and statements of future expectations that reflect Deutsche Börse AG's current views and assumptions with respect to future events. Such statements are subject to known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied and that are beyond Deutsche Börse AG's ability to control or estimate precisely. In addition to statements which are forward-looking by reason of context, forward-looking statements can be identified by the use of forward-looking terminology, including the words "believes", "anticipates", "intends", "expects", "may", "will", "shall", "potential", "continue" and other similar expressions. The absence of such terminology does not necessarily mean that a statement is not forward-looking. Actual results, performance or events may differ materially from those statements due to, without limitation, (i) general economic conditions, (ii) future performance of financial markets, (iii) interest rate levels, (iv) currency exchange rates, (v) the behaviour of other market participants, (vi) general competitive factors, (vii) changes in laws and regulations, (viii) changes in the policies of central banks, governmental regulators and/or (foreign) governments, (ix) the ability to successfully integrate acquired and merged businesses and achieve anticipated synergies, (x) reorganisation measures, in each case on a local, national, regional and/or global basis, and (xi) litigations or other legal proceedings. The forward-looking statements included in this announcement speak only as of the date hereof.

Although Deutsche Börse AG believes that the expectations reflected in these forward-looking statements are reasonable as of the date of this announcement, such forward-looking statements are based on Deutsche Börse AG's current expectations, estimates, forecasts, assumptions and projections about the Deutsche Börse Group's business, SimCorp A/S' business and, following completion of the Offer, including settlement of the Offer in accordance with the terms and conditions as will be set out in the Offer, the combined Deutsche Börse Group and SimCorp A/S (the "Combined Group") business and the industry in which the Deutsche Börse Group and SimCorp A/S operate as well as on information which Deutsche Börse AG has received from SimCorp A/S (including with

respect to forecasts prepared by SimCorp A/S' management with respect to expected future financial and operating performance of SimCorp A/S) and/or which has been extracted from publications, reports and other documents prepared by SimCorp A/S and/or the Deutsche Börse Group and are not guarantees of future performance or development and involve known and unknown risks, uncertainties and other important factors beyond the Deutsche Börse Group's, SimCorp A/S' and/or the Combined Group's control that could cause the Deutsche Börse Group's, SimCorp A/S' or the combined Group's actual results, performance or achievements to differ materially from any future results, performance or achievements expressed or implied by such forward-looking statements.

Except as may be required by applicable law, neither Deutsche Börse AG nor any of its advisors assume any obligation to update such forward-looking statements contained herein or to reflect any change in their respective expectations with regard thereto or any change in events, conditions, or circumstances on which any such statement is based and to adapt them to future events or developments.

Restricted Jurisdictions

The Offer will not be made, and the SimCorp A/S shares will not be accepted for purchase from or on behalf of persons, in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities or other laws or regulations of such jurisdiction (the "Restricted Jurisdictions"). Persons obtaining this announcement and/or into whose possession this announcement comes are required to take due note and observe all such restrictions and obtain any necessary authorisations, approvals or consents. Neither Deutsche Börse AG nor any of its advisors accepts any liability for any violation by any person of any such restriction. Any person (including, without limitation, custodians, nominees and trustees) who intends to forward this announcement to any jurisdiction outside Denmark should inform themselves of the laws of the relevant jurisdiction, before taking any action. The distribution of this announcement in jurisdictions other than Denmark may be restricted by law, and, therefore, persons who come into possession of this announcement should inform themselves about and observe such restrictions. Any failure to comply with any such restrictions may constitute a violation of the securities laws and regulations of any such jurisdiction.

Notice to SimCorp A/S' Shareholders in the United States of America

The Offer will be subject to the laws of Denmark. The Offer will relate to the securities of a Danish company and will be subject to the disclosure requirements applicable under Danish law, which may be different in material respects from those applicable in the U.S.

The Offer is expected to be made in the U.S. in compliance with Section 14(e) of, and applicable provisions of Regulation 14E promulgated under, the U.S. Securities Exchange Act of 1934, as amended (the "**Exchange Act**"), subject to the "Tier II" exemptions provided by Rule 14d-1(d) under the Exchange Act and otherwise in accordance with the requirements of Danish law. In this case, the Offer would not be subject to Section 14(d)(1) of, or Regulation 14D promulgated under, the Exchange Act. Accordingly, the Offer would be subject to disclosure requirements that may be different than those applicable under U.S. law, procedures and practice. In addition, the financial information contained in this announcement has not been prepared in accordance with generally accepted accounting principles in the U.S. and thus may not be comparable to financial information relating to U.S. companies.

The Offer is expected to be made to SimCorp A/S shareholders residing in the U.S. on the same terms and conditions as those made to all other SimCorp A/S shareholders to whom the Offer will be made. Any information documents, including this announcement are expected to be disseminated to SimCorp A/S shareholders whose place of residence, seat or habitual residence is in the U.S. (the "U.S. SimCorp A/S Shareholders") on a basis reasonably comparable to the method that such documents are provided to other SimCorp A/S shareholders.

U.S. SimCorp A/S Shareholders must be aware that this announcement and the offer document and any other documents regarding the Offer will be prepared in accordance with Danish laws and standards, which laws and standards may differ from U.S. laws and standards. In addition, the procedures for the tender of SimCorp A/S shares and settlement of the consideration due to each SimCorp A/S shareholder who accepts the Offer will be carried out in accordance with the rules applicable in Denmark, which may differ in material aspects from the rules and

procedures applicable to a tender offer for the securities of a domestic U.S. company, in particular with respect to withdrawal rights, offer timetable, settlement procedures and the payment date of the securities.

It may be difficult for U.S. SimCorp A/S Shareholders to enforce certain rights and claims they may have arising in connection with the Offer under U.S. securities laws, since Deutsche Börse AG and SimCorp A/S are located in non-U.S. jurisdictions, and some or all of their respective officers and directors are residents of non-U.S. jurisdictions. U.S. SimCorp A/S Shareholders may not be able to sue Deutsche Börse AG or SimCorp A/S and/or their respective officers or directors in a non-U.S. court for violations of U.S. securities laws. Further, it may not be possible to compel Deutsche Börse AG and SimCorp A/S or their respective affiliates, as applicable, to subject themselves to the judgment of a U.S. court.

In accordance with customary Danish practice and to the extent permitted by applicable law, including Rule 14e-5(b) of the Exchange Act, Deutsche Börse AG or any affiliate of Deutsche Börse AG or nominees or brokers of the foregoing (acting as agents or in a similar capacity), may from time to time make certain purchases of, or arrangements to purchase, SimCorp A/S shares outside of the U.S., other than pursuant to the Offer, before or during the period in which the Offer remains open for acceptance. These purchases may occur either in the open market at prevailing prices or in private transactions at negotiated prices. If, prior to the completion of the Offer, Deutsche Börse AG or any affiliate of Deutsche Börse AG or any nominee or broker of the foregoing acquires SimCorp A/S shares at a higher price than the Offer Price, Deutsche Börse AG will increase the Offer Price correspondingly as required by applicable law. Any information about such purchases will be announced through relevant electronic media if, and to the extent, such announcement is required under applicable law. In addition, in the ordinary course of business, Morgan Stanley and Morgan Stanley's affiliates may make or hold a broad array of investments including serving as counterparties to certain derivative and hedging arrangements and actively trade debt and equity financial instruments (or related derivative financial instruments) and other types of financial instruments (including bank loans) for their own account and for the accounts of their customers, and such investment and financial instrument activities may involve securities and/or instruments of SimCorp A/S.