

Media release

DKSH launches IPO on SIX Swiss Exchange

DKSH Holding Ltd. (DKSH), the leading Market Expansion Services provider with a focus on Asia*, announces today that it is initiating the launch of its Initial Public Offering (IPO) on the SIX Swiss Exchange, and the start of book building. Diethelm Keller Holding and other strategic shareholders will be divesting a portion of their DKSH shares. As an anchor shareholder, Diethelm Keller Holding will continue retaining a significant stake in the Group, thereby ensuring continuity within the shareholding structure. This opening up to the wider public follows an initial broadening of the shareholder base to include private, non-family strategic investors in 2008. The objectives of the IPO are on the one hand to allow its majority shareholder, Diethelm Keller Holding, to diversify its investment portfolio in a structured manner to support the transition to the fifth generation of the founding families. On the other hand, it will help DKSH enhance the level of DKSH brand recognition among existing and potential clients and customers, as well as in the recruitment market for professionals and top talent. Today, DKSH is publishing the transaction details of its planned IPO on the SIX Swiss Exchange.

DKSH Holding Ltd., Zurich, March 8, 2012 – DKSH, the leading Market Expansion Services provider with a focus on Asia, will list all issued shares on the SIX Swiss Exchange. Within the framework of the IPO, existing shareholders, namely the majority shareholder, Diethelm Keller Holding and other strategic shareholders, will offer 17,107,102 shares to the market. Moreover, the selling shareholders have granted the syndicate banks an over-allotment (“Greenshoe”) option of up to 10% of the shares offered in the base offer, which can be exercised within 30 days from the first day of trading. In relation to the issued shares, the number of offered shares will amount to approx. 27.2% (prior to exercising of the over-allotment option), or approx. 30.0% (after fully exercising the over-allotment option). As defined by SIX Swiss Exchange, the free float is expected to amount to approx. 28.5% or 31.2% respectively.

The price range for the offered shares lies between CHF 42 and CHF 48. Hence, market capitalization is expected to be in the range of around CHF 2.6 billion to CHF 3.0 billion. The IPO comprises of a public offering in Switzerland and an offering to eligible investors outside of Switzerland, excluding investors based in the United States of America. The anchor shareholder, plus the other existing strategic shareholders, have committed to an 18-month lock-up. DKSH, the Board of Directors, and the Management have agreed to a lock-up of 180 days from the first day of trading.

Book building begins on March 8, 2012 and is expected to end on March 20, 2012. Announcement of the offering price is expected to be published on March 21, 2012. Trading on the SIX Swiss Exchange is expected to begin on March 21, 2012. UBS and Deutsche Bank are acting as Joint Global Coordinators, and together with Berenberg Bank and Credit Suisse as Joint Bookrunners. The consortium also includes Crédit Agricole Corporate and Investment Bank, and the Zürcher Kantonalbank as Co-Lead Managers.

Adrian Keller, Chairman of the Board of Directors, DKSH, comments: “DKSH looks back on a 150-year presence in Asia. As the results of recent years impressively demonstrate, we have had tremendous success in adapting our strategy for growth to changing market needs. The coming public listing on the SIX Swiss Exchange is a further milestone in the evolution of our tradition-rich company. Given our size and dynamic expansion, this is the right moment in the eyes of the strategic shareholders to accord DKSH the stature of a publicly owned company. Diethelm Keller Holding and the other key shareholders will retain a significant financial interest in DKSH and continue to support its development. Moreover, the IPO will allow the family shareholders of Diethelm Keller Holding to systematically diversify their investments in preparation for the next generations.”

Dr. Joerg Wolle, President & CEO of DKSH, explains: “At this point in time, the IPO is the culmination of a transformation process that began a good decade ago. Formed from a group of trading companies, DKSH has evolved into the leading Market Expansion Services provider with a focus on Asia. Our services portfolio has a clear focus in terms of business scope and geographic coverage, and we have dynamically expanded primarily through organic growth, but also through selective bolt-on acquisitions.

Think Asia. Think DKSH.

In 2011, we once again reported record results. It is our declared ambition to continue that sustainable profitable growth pattern in the coming years.”

This ongoing expansion can be attributed to the rigorous implementation of the DKSH strategy for growth and the continuous enhancement of the company’s leadership position in Asia. The emphasis is on expanding existing partnerships and on winning new clients and customers. Its traditionally strong presence and capillary distribution network across Asia allow DKSH to multiply successful partnerships within the region. At the same time, DKSH is continuously improving its operational efficiency.

Bernhard Schmitt, CFO of DKSH, adds: “DKSH is very solidly financed. In recent years, we were always able to finance our internal and external growth from our own funds. The coming IPO will help ensure that in the future we will be able to exercise all options at any time, and to continue driving forward the strong growth course of recent years.”

DKSH – Data on the IPO

Listing	SIX Swiss Exchange
Ticker symbol	DKSH
ISIN	CH0126673539
Price range	CHF 42 to CHF 48
Offered shares	17,107,102 issued shares from existing shareholders Up to 1,710,708 issued shares from over-allotment option

Anticipated schedule

Book building period	March 8, 2012 – March 20, 2012
Last day of subscription	March 20, 2012 • 12:00 CET for private investors • 15:00 CET for institutional investors
Pricing and allocation	March 20, 2012
Announcement of share price and first day of trading	March 21, 2012
Settlement	March 23, 2012
Last day for exercising over-allotment (Greenshoe) option	April 19, 2012

About DKSH Group

DKSH is the leading Market Expansion Services Group with a focus on Asia*. As the term "Market Expansion Services" suggests, DKSH helps other companies and brands to grow their business in new or existing markets.

With 650 business locations in 35 countries – 630 of them in Asia – and over 24,000 specialized staff, it is one of the top 20 Swiss companies ranked by sales and employees. In 2011, DKSH generated Net Sales of CHF 7.3 billion.

The company offers any combination of sourcing, marketing, sales, distribution, and after-sales services. It provides business partners with expertise as well as on-the-ground logistics based on a comprehensive network of unique size and depth. Business activities are organized into four specialized Business Units that mirror DKSH fields of expertise: Consumer Goods, Healthcare, Performance Materials, and Technology.

Although DKSH is a Swiss company headquartered in Zurich, it is deeply rooted in communities all across Asia Pacific. This is because the company looks back on a nearly 150-year-long tradition of doing business in and with the region.

*According to a study conducted by Roland Berger Strategy Consultants in November 2011, DKSH is the leading Market Expansion Services provider with a focus on Asia in terms of Transaction Value.

For more information please contact:

DKSH Holding Ltd.

Till Leisner
Head, Group Investor & Media Relations
Phone +41 44 386 7315
till.leisner@dksh.com

Dominique Nadelhofer
Manager, Group Media Relations
Phone +41 44 386 7228
dominique.nadelhofer@dksh.com

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