



MONTANA AEROSPACE AG

A MONTANA TECH COMPONENTS
COMPANY

+41 62 765 25 00
Alte Aarauerstrasse 11
5734 Reinach
Switzerland

office@montana-aerospace.com
www.montana-aerospace.com

Commercial register:
CHE-248.340.671

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AD HOC ANNOUNCEMENT

Reinach (Aargau), 27 July 2023

[Ad hoc announcement pursuant to art. 53 SIX Listing Rules]

Jury renders verdict in US trial Arconic Corporation against Universal Alloy Corporation, Montana Aerospace AG’s subsidiary, and rejects alleged misappropriation

Montana Aerospace AG (the “Company”) and its operating subsidiaries (the “Group” or “Montana Aerospace”), a leading, highly-vertically integrated manufacturer and supplier of system components and complex assemblies for the aerospace-, e-mobility- and energy industry with worldwide engineering and manufacturing operations, announces that a jury has rendered its verdict in the U.S. trial Arconic Corporation (“Arconic”) against Universal Alloy Corporation (“UAC”) and rejects the alleged misappropriation.

In 2015, Arconic, a competitor in the field of aluminum extrusion for the aerospace industry, filed a claim against Montana Aerospace subsidiary UAC in court in the U.S., claiming damages for alleged misappropriation by UAC of trade secrets regarding the production of “stretch formed spar chords” (“SFSC”). In addition to claiming damages, Arconic has also raised claims for punitive damages in the amount of twice the actual damages. On 11 July 2023, the jury trial at the District Court in Atlanta started.

In their verdict, the jury found that Arconic did not own any trade secrets in relation to SFSC and therefore UAC is not liable to pay any damages to Arconic. Arconic may file an appeal. It bears noting that the burden to prove that a verdict should be set aside, or a new trial should be granted, is high.

UAC and/or the Company will examine whether any costs from the trial can be recovered from Arconic and/or investigate any other basis for potential claims against Arconic.

The verdict will not change any guidance on the Company.



Head of M&A and Investor Relations

Marc Vesely recte Riha

Phone: +43 664 61 26 261

E-mail: ir@montana-aerospace.com

Press contact

Jürgen Beilein

Phone: +43 664 831 2 841

E-mail: communication@montana-aerospace.com

About Montana Aerospace AG

Montana Aerospace AG is a leading manufacturer of system components and complex assemblies for the aerospace industry, with worldwide engineering and manufacturing operations. The Company has approximately 6,700 highly skilled employees at 22 locations on four continents – designing, developing and producing ground-breaking technologies for tomorrow's aerospace, E-mobility and energy industries made of aluminium, titanium, composite, copper and steel.

Disclaimer

Statements contained herein may constitute "forward-looking statements". Forward-looking statements are generally identifiable by the use of the words "may", "will", "should", "plan", "expect", "anticipate", "estimate", "believe", "intend", "project", "goal", "aim" or "target" or the negative of these words or other variations of these words or comparable terminology.

Forward-looking statements involve a number of known and unknown risks, uncertainties and other factors that could cause the Company's or its industry's actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by such forward-looking statements. The Company does not undertake publicly to update or revise any forward-looking statement that may be made herein, whether as a result of new information, future events or otherwise.