

Corporate Action Information 001

Issue Date: 3 April 2024
Effective Date: To be announced
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Corporate Action	Takeover
Company	Encavis AG
ISIN	DE0006095003
Rules&Regulations	Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland, section(s) 1.6.7 (7), 1.13.8 (7), 1.26.11 (6), 1.27.8 (7), 2.6.10 (7)
Options contracts on stocks	ECV
Futures contracts on stocks	ECVF
Equity Total Return Future	-
Stock Tracking Future	-
Futures contracts on dividends of stocks	-

On 14 March 2024 the company KKR & Co. announced its proposal to acquire Encavis AG via a takeover offer to the shareholders of Encavis AG at a price of EUR 17.50 per share.

More information about this transaction is available on the companies` websites.

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 contracts on Encavis 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, 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 Encavis 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 (29 February 2024 to 13 March 2024). The same volatility will be used for Call and Put.

Expiration Year	Expiration Month	Strike Price	Implied Volatility
2024	Jun	10	53,79
2024	Jun	11	48,26
2024	Jun	12	44,32
2024	Jun	13	42,32
2024	Jun	14	41,66
2024	Jun	15	42,15
2024	Jun	16	43,45
2024	Jun	17	45,04
2024	Jun	18	46,61
2024	Jun	19	47,94
2024	Jun	20	48,91
2024	Jun	22	51,20
2024	Jun	24	53,60
2024	Sep	10	47,49
2024	Sep	11	43,55
2024	Sep	12	40,48
2024	Sep	13	38,64
2024	Sep	14	37,75
2024	Sep	15	37,63
2024	Sep	16	38,02
2024	Sep	17	38,73
2024	Sep	18	39,60
2024	Sep	19	40,53
2024	Sep	20	41,44
2024	Sep	22	42,97
2024	Dec	6	65,62
2024	Dec	6,4	63,21
2024	Dec	6,8	60,86
2024	Dec	7,2	58,60

2024	Dec	7,6	56,43
2024	Dec	8	54,37
2024	Dec	9	49,71
2024	Dec	10	45,74
2024	Dec	11	42,43
2024	Dec	12	39,80
2024	Dec	13	38,05
2024	Dec	14	37,00
2024	Dec	15	36,54
2024	Dec	16	36,55
2024	Dec	17	36,88
2024	Dec	18	37,43
2024	Dec	19	38,10
2024	Dec	20	38,83
2024	Dec	22	40,32
2024	Dec	24	41,65
2024	Dec	26	42,69
2024	Dec	28	43,35
2025	Jun	5,6	56,68
2025	Jun	6,4	53,38
2025	Jun	7,2	50,42
2025	Jun	8	47,81
2025	Jun	10	42,63
2025	Jun	12	39,02
2025	Jun	14	36,73
2025	Jun	14,5	36,32
2025	Jun	15	35,95
2025	Jun	15,5	35,63
2025	Jun	16	35,34
2025	Jun	18	34,45
2025	Jun	20	33,89
2025	Dec	7,2	51,89
2025	Dec	8	49,59
2025	Dec	10	44,84
2025	Dec	12	41,24
2025	Dec	14	38,62
2025	Dec	14,5	38,10
2025	Dec	15	37,62
2025	Dec	15,5	37,19
2025	Dec	16	36,80
2025	Dec	18	35,61

Option and Single Stock Future

Interest Rate and Dividend

For calculation of the fair value implied interest rates will be used. There is no dividend data that will be applied for the calculation of the implied volatility and determination of the fair values.

Generally and effective immediately, no more new series in the Eurex options, Eurex Single Stock Futures and Futures contracts on shares of Encavis 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.