



AvW Invest AG: No duty to make an offer if just under 8.5 per cent sold within 20 stock exchange trading days

By decision of 7 April 2009 the 3rd Division of the Takeover Commission determined that AvW Invest AG and AvW Gruppe AG, as a result of obtaining a controlling interest in S&T System Integration & Technology Distribution AG (S&T) on 19 December 2008, have a duty pursuant to § 22 (1) of the Austrian Takeovers Act [ÜbG] to make a takeover offer. AvW Invest AG and AvW Gruppe AG must reduce their holding in S&T to a maximum of 30% of shares with permanent voting rights within 20 stock exchange trading days from delivery of this decision on 7 April 2009, or give notice of the duty to make an offer within 20 stock exchange trading days. At the present time AvW Invest AG and AvW Gruppe AG jointly hold 38.44% of shares with permanent voting rights (excluding the proprietary shares held by S&T) of S&T.

AvW INVEST AG (ISIN-Nummer: AT0000930409, Reuters: AVWI.VI , XETRA Vienna: AWS), which is domiciled in Krumpendorf at Lake Wörthersee, is active in two core business areas: equity investments and real estate. AvW's shares are listed on the Vienna Stock Exchange on the Standard Market Auction.