

Corporate Action Information 001

Issue Date: 11 November 2022
Effective Date: To be announced
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Corporate Action	Takeover
Company	Vantage Towers AG
ISIN	DE000A3H3LL2
Rules & Regulations	Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland, sections 1.6.7 (7), 1.13.8. (7), 1.26.11 (6), 2.6.10.1 (7)
Options contracts on stocks	VTW
Futures contracts on stocks	VTWF
Equity Total Return Future	
Stock Tracking Future	
Futures contracts on dividends of stocks	

In a press release dated 09 November 2022, Vantage Towers AG announced that a joint venture between Vodafone Group, Global Infrastructure Partners and KKR will issue a voluntary takeover offer to the minority shareholder of all outstanding shares of Vantage Towers AG at a price of EUR 32.00 per share.

More information about this transaction is available on the target company's website www.vantagetowers.com

This information describes the potential effects this transaction may have on the above-mentioned contracts.

Procedure

Fair Value Method

The Eurex options and the Eurex Single Stock Futures contract 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 Vantage Towers contracts will continue without any changes. The following parameters will be defined for calculation of the theoretical fair value:

Option

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 companies' announcements dated 09 November 2022 (26 October to 08 November 2022). The same volatility will be used for Call and Put. The implied volatilities of selected options contracts starting at expiration month March 2022 are given below:

Expiration Year	Expiration Month	Strike Price	Volatility
2023	March	22	42,30
2023	March	24	39,31
2023	March	26	37,01
2023	March	28	35,39
2023	March	30	34,29
2023	March	32	33,39
2023	March	34	32,78
2023	March	36	32,46
2023	March	38	32,31
2023	March	40	31,15
2023	March	42	31,30
2023	March	44	31,60
2023	June	22	38,56
2023	June	24	36,39
2023	June	26	34,74
2023	June	28	33,62
2023	June	30	32,92
2023	June	32	32,35
2023	June	34	31,85
2023	June	36	31,51
2023	June	38	31,24
2023	June	40	31,13
2023	June	42	30,08
2023	June	44	30,86
2023	December	20	37,13
2023	December	24	33,54
2023	December	28	32,05
2023	December	32	31,29

2023	December	36	30,74
2023	December	40	30,20
2023	December	44	29,98
2023	December	48	30,05
2023	December	52	29,84

Interest Rate and Dividend

For the fair value calculation, implied interest rates as of the settlement date will be used. The following dividend data are applied for the calculation of implied volatilities and are used for determination of the fair values, provided the settlement date of the contracts precedes the ex-date

Dividend amount in EUR	Ex-date
0.50	28-07-2023
0.50	29-07-2024

Generally, and effective immediately, no more new series in the Eurex options, Eurex Single Stock Futures and Futures contracts on shares of Vantage Towers will be introduced. Series with no open interest will be deleted.

Further updates in regards of the settlement will be published in due course.