



MEDIA RELEASE

## ALTIN: Results of the share buyback

Baar, 27 September 2013 – **The share buyback through a put options programme launched on 13 September 2013 by ALTIN AG (SIX: ALTN, LSE: AIA) has been very successful, as 4'234'520 options out of the 4'247'319 issued have been exercised today, at 12.00 noon (CEST) at the end of the exercise period, representing 99.7% of the put options issued. This corresponds to 423'452 shares, or 9.97% of the share capital, very near the target level of 10% set by the Board of Directors. Tendered shares will be cancelled after approval by the AGM 2014 and the capital will thus be reduced by 9.97%.**

The share buyback has proven very effective in reducing the discount and the difference between the NAV and the share price has shrunk from 32.64% at end 2012 to 24.83% today<sup>1</sup>. As a consequence and thanks to the solid investment performance achieved YTD (+6.22%<sup>1</sup>), the share price is up +18.54% this year<sup>1</sup>.

In addition to the immediate cash benefit received by shareholders, either by selling their put options or by tendering their shares at a 20% premium, investors will also see the YTD performance rise from +6.22% to +7.27% (estimate) as a result of the capital reduction, as shares were bought at a discount to NAV.

### **Continued commitment of the Board to reduce the discount in the long term**

Once again and as demonstrated by this successful share buyback, ALTIN's Board of Directors reaffirms its strong commitment to find efficient and sustainable ways to better align the share price of the company with its NAV and hence to reduce the discount in the best interest of all shareholders. If necessary, the Board may decide to further reduce capital through similar share buybacks.

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Note to Editors

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### **About ALTIN AG**

ALTIN AG was launched in 1996 and is listed on the SIX Swiss Exchange as well as on the London Stock Exchange. It ranks among Switzerland's leading alternative investment companies. Currently, ALTIN is invested in more than 30 hedge funds representing diverse investment strategies. Its objective is to generate an absolute compound annual return in USD terms with lower volatility than equity markets. Owing to these characteristics and a low correlation with equity markets, ALTIN shares provide an ideal complement for all diversified portfolios.

[www.altin.ch](http://www.altin.ch)

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<sup>1</sup> Estimated NAV as at 20.09.2013: USD 63.26 (NAV computed on 26.09.2013 based on estimated prices for underlying hedge funds as at 20 September 2013). The YTD for the SIX share price shown above is as at 26.09.2013. SIX share price as 26.09.2013: USD 47.55.