

7 April 2021

Luther advises Canadian 5N Plus Inc. on acquisition of Heilbronn-based manufacturer of solar cells for space applications

Hamburg – The Canadian manufacturer of semiconductors and high-purity metals 5N Plus Inc. has signed an agreement to acquire Azur Space Solar Power GmbH, a leading manufacturer of solar cells for space applications, for about EUR 79 million. This integration is of particular importance to the aerospace industry. 5N Plus was advised on the transaction by Luther Rechtsanwaltsgesellschaft.

5N Plus, one of the world's leading manufacturers of high-purity metals and specialty semiconductors, has acquired all shares in Azur Space Solar Power GmbH. The transaction is subject to approval by the regulatory authorities.

Azur is a global leader in developing and manufacturing multi-junction solar cells for space and terrestrial photovoltaic applications with an annual turnover of over EUR 50 million and a workforce of around 240 employees. 5N Plus is already an important supplier within the US satellite supply chain. The integration of AZUR will now establish 5N Plus also as a reliable and competitive supplier to the European space programs, especially due to Canada's membership in the European Space Agency (ESA).

About 5N Plus Inc.

5N Plus is headquartered in Saint-Laurent in Montreal and operates R&D, manufacturing and commercial centres in several locations in Asia, North America and Europe, including three in Germany and one in Belgium. Founded in 2000, the company has a workforce of 578 employees worldwide and generated a turnover of over CAD 237 million in 2020. The company is listed on the Toronto Stock Exchange

(TSX:VNP). Its main market is in the USA, where it generates one third of its sales. Its largest shareholder is Caisse de Dépôt & Placement du Québec, Canada's second-largest pension insurer.

About Azur Space Solar Power GmbH

Azur was incorporated in 1964 and initially belonged to the Telefunken Group and then to the RWE Group before being sold to the Generali Group in 2006. The company has already supplied solar cells for several hundred space projects and satellites, including the Hubble Space Telescope.

On behalf of 5N Plus Inc.:

German legal advisors

Luther, Corporate/M&A: Dr Benjamin Hub (Partner), Guido Wenzel (Partner, both Lead), Dr Sonja Daniela Kellermann (Associate)

Luther, Commercial & Distribution law: Lena-Annika Schultz (Senior Associate), Frances Wolf (Associate), Franz Kauer, LL.M. (Associate)

Luther, Insurance Law: Dr Alexander Mönnig, LL.M. (Counsel)

Luther, Antitrust Law: Anne Caroline Wegner (Partner), LL.M., Samira Altdorf (Associate)

Luther, IP & Copyright Law: Dr Kay Oelschlägel (Partner), Dominik Menhaj (Senior Associate), Dr Daniel Bischof (Senior Associate)

Luther, Employment Law: Dr Volker Schneider (Partner), Sandra Sfinis (Senior Associate)

Luther, Capital Markets, Banking & Finance: Volkan Top (Associate)

Luther, Environment & Planning Law, Regulatory: Dr Gernot-Rüdiger Engel (Partner), Dr Mathias Mailänder (Counsel), Christoph Schnoor (Associate)

Canadian legal advisors: Dentons

Brief profile of Luther Rechtsanwaltsgesellschaft mbH

Luther is a leading German commercial law firm that offers comprehensive legal and tax advice. The full-service law firm employs over 420 lawyers and tax advisors and is represented in ten German economic hubs as well as with ten of its own international offices in key investment locations and financial centres in Europe and

Asia. Its clients include medium-sized enterprises and large corporations, as well as the public sector.

Luther works closely with other commercial law firms in all the prevailing jurisdictions. On the Continent, Luther is part of a group of independent leading law firms who have worked together for many years on joint cross-border projects.

Luther Rechtsanwaltsgesellschaft mbH is a law firm with a business approach: our innovative awareness aspires us to provide our clients with customised legal advice that addresses individual needs and delivers the greatest possible economic benefit. All of Luther's lawyers and tax advisers have a solid understanding of interdisciplinary matters and a wealth of experience in collaborating on complex tasks. Luther was named "Law Firm of the Year 2019" by the German legal publisher JUVE. Further information is available at: www.luther-lawfirm.com

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