

Wieland Group and Global Brass and Copper Announce Definitive Merger Agreement

SCHAUMBURG, IL, USA & ULM, Germany – Global Brass and Copper Holdings, Inc. (NYSE: BRSS) (“Global Brass and Copper” or the “Company” or “GBC”) and Wieland-Werke AG (“Wieland Group” or “Wieland”) today announced that they have entered into a definitive merger agreement.

Per the merger agreement, Wieland will acquire all of the outstanding shares of GBC in an all-cash transaction. GBC shareholders will receive \$44.00 per share in cash representing 27% premium to Global Brass and Copper’s closing price as of April 9, 2019. The transaction is expected to close in the second half of 2019 and is subject to certain required regulatory approvals.

The transaction brings together two highly complementary companies with diverse product offerings across copper and copper alloy strip and sheet, rod, foil, wire, tube and fabricated components, serving a wide variety of industries and creates a truly unique global leader in the red metals industry ideally suited to create customer value in North America, Europe and Asia.

Additionally, both companies share a commitment to technology, R&D, and providing innovative offerings and solutions. This shared focus will enable the combined business to collaborate in unique ways with customers.

The combined business will possess a leading manufacturing, service and distribution network consisting of over 90 facilities, and will share best practices to enhance all aspects of operational excellence and create a superior supply chain. Further, the company will be better positioned to benefit from a number of megatrends, including eMobility, connectivity, sustainability and recycling.

Erwin Mayr, CEO of Wieland-Werke AG commented, “The combination of two companies with very complementary strengths and geographical footprints will enable us to provide long-term supply security for our

Press Release

increasingly global customers who need a reliable partner to enable their growth. Building on a strong strategic and cultural fit, the newly formed team will empower our customers' and employees' success, globally."

Fritz-Jürgen Heckmann, Chairman of the Supervisory Board of Wieland-Werke AG said, "This is a unique opportunity in the 200 year history of the Wieland Group as the combined company will be able to build on a legacy of leadership for long-term success with a truly global footprint that creates opportunities for customers and employees. On behalf of the Board and the owners of the Wieland Group, I am looking forward to welcoming the employees of Global Brass and Copper to the Wieland team."

John Wasz, GBC's President and Chief Executive Officer commented, "The combination of these two complementary leaders will allow us to more efficiently serve our customers now and well into the future. Equally as important, our collective dedication to safety, R&D, innovation and value creation will benefit our customers and create unique opportunities for the new organization."

John Walker, Chairman of GBC's Board of Directors said, "Today marks a historic event in GBC's history, as we join forces with this global industry leader, creating significant value for our shareholders and providing our employees with the opportunity to further advance their career development. On behalf of the Board, we are grateful for the hard work and dedication of our employees, who have enabled us to reach this exciting milestone."

Terms and Financing

Under the terms of the merger agreement, which has been unanimously approved by the Board of Directors of Global Brass and Copper and the Supervisory Board of Wieland, Global Brass and Copper shareholders will receive \$44.00 per share in cash, representing a 36% premium to Global Brass and Copper's 12-month average closing price and a 27% premium to Global Brass and Copper's closing price as of April 9, 2019.

The transaction is not subject to any financing condition; Wieland has secured appropriate financing facilities.

Expected Closing

The transaction, which is expected to close in the second half of 2019, is subject to the satisfaction of customary closing conditions, including customary regulatory approvals and the approval of Global Brass and Copper's shareholders.

Press Release

Advisors

J.P. Morgan Securities LLC is serving as exclusive financial advisor to Global Brass and Copper, and Fried, Frank, Harris, Shriver & Jacobson LLP is serving as legal counsel to Global Brass and Copper.

Ropes and Gray LLP is serving as legal counsel to Wieland.

About Global Brass and Copper

Global Brass and Copper Holdings, Inc., through its wholly-owned principal operating subsidiary, Global Brass and Copper, Inc., is a leading, value-added converter, fabricator, processor and distributor of specialized non-ferrous products in North America. They engage in metal melting and casting, rolling, drawing, extruding, welding and stamping to fabricate finished and semi-finished alloy products from processed scrap, virgin metals and other refined metals. Their products include a wide range of sheet, strip, foil, rod, tube and fabricated metal component products that they sell under the Olin Brass, Chase Brass and A.J. Oster brand names. Their products are used in a variety of applications across diversified markets, including the building and housing, munitions, automotive, transportation, coinage, electronics/electrical components, industrial machinery and equipment and general consumer markets.

About Wieland

Wieland is one of the world's leading suppliers of semi-finished copper and copper alloy products. With a global network of production sites, service and trading companies, the company offers a broad product, technology and service portfolio. From prototype to series production, Wieland develops solutions for automotive, electronics, refrigeration, air conditioning and other industries. Wieland uses high-performance copper materials to drive the success of its B2B customers in future-oriented fields such as eMobility, connectivity and urbanization. High technical competence, customer-oriented thinking and sustainability determine their actions and have been the basis of the company's success since 1820.

Press Release



CONTACT:

Christopher J. Kodosky
Global Brass and Copper Holdings, Inc.
Chief Financial Officer
(847) 240-4700

Mark Barbalato
FTI Consulting
(212) 850-5707

Michael Demmer
Wieland Group
Senior Vice President, Strategy & Business Development
+49 731 944 2233
michael.demmer@wieland.com
www.wieland.com

Press Release

Picture:

