



Press release

July 31, 2014

Start of subscription period for Bond Creditors of 3W Power S.A. for exchange of the Old Bond 2010/2015 for shares and the New Bond 2014/2019

- **Subscription period for bond creditors for New Shares and New Bonds 2014/2019 starts on July 31, 2014 and ends on August 22, 2014**
- **Every Old Bond entitles holders to exchange for 452 New Shares and one New Bond 2014/2019**
- **Listing of all New Shares and New Bonds on August 29, 2014**

Luxembourg/Zwanenburg, The Netherlands – July 31, 2014. 3W Power SA (ISIN LU1072910919, 3W9K) (the “Company”), holding company of AEG Power Solutions Group, a global provider of power electronics systems and solutions for industrial power supplies and renewable energy applications, announces the start of the subscription period for new shares (“New Shares II”) and the New Bond 2014/2019 on July 31, 2014. The acquisition period ends on August 22, 2014 (inclusive).

Current Bond Creditors will receive the following subscription rights for each note of the Old Bond 2010/2015 (ISIN DE000A1A29T7, 3W9A) with a nominal value of EUR 1,000.00 each:

- 1) one subscription right which entitles to subscribe to 452 New Shares II (“Share Subscription Right”), and
- 2) one subscription right which entitles to subscribe to a note of the New Bond 2014/2019 with a nominal value of EUR 500.00 (“Bond Subscription Right”).

For fulfillment of the Bond Subscription Right, the Company will issue the aforementioned New Bond 2014/2019 (ISIN DE000A1ZJZB9 / WKN A1ZJZB) with a total volume of EUR 50,000,000 and a term of five years as well as an initial interest rate (to be paid semi-annually) of 4 % per annum (first year of the term), which will increase by 2 percentage points per annum for each following year of the term.

Current Old Bond Creditors can exercise their subscription rights via their custodian bank. Both subscription rights may be exercised independently of each other. Old Bond Creditors who do not exercise one of the subscription rights will receive as compensation a cash settlement equivalent to the proceeds generated by the settlement agent through the disposal of the corresponding number of New Shares or New Bonds.

Current Bond Creditors are not required to make payments to the Company in connection with exercising one of the subscription rights.

Details can be found in the prospectus for the New Shares II dated July 22, 2014 and the prospectus for the New Bond dated July 29, 2014, which are available on the Company's website at <http://www.aegps.com/en/investor-relations/> and serve as the legal basis for the exchange offer. An organized trading in subscription rights will not be applied for.

The rights offering aimed at current shareholders in the Company for New Shares I in connection with a cash capital increase of EUR 4 million has been under way since July 24, 2014 independently of the aforementioned subscription rights for Bond Creditors. The subscription period for the New Shares I ends on August 25, 2014 (inclusive). Corresponding information can be found in the Company's ad hoc announcement dated July 22, 2014.

The New Shares I and the New Shares II will be included in the existing listing for the Company's shares (ISIN LU1072910919) on the regulated market (General Standard) of the Frankfurt Stock Exchange on August 29, 2014. The notes of the New Bond will be included in trading on the unregulated market (Open Market) of the Frankfurt Stock Exchange also on August 29, 2014.

Disclaimer

This publication constitutes neither an offer to sell nor a solicitation to buy or subscribe to securities. The rights offering with regard to the New Shares I has been made solely on the basis of the prospectus dated July 22, 2014. The exchange offer has been made on the basis of the prospectus dated July 22, 2014 with respect to the New Shares II and on the basis of the prospectus dated July 29, 2014 with respect to the New Bond. The information legally required to be provided to investors is contained only in the prospectuses. The prospectuses are available on the internet at the Company's website (www.aegps.com) and during normal business hours at the Company.

This publication constitutes neither an offer to sell nor a solicitation to buy or subscribe to securities in the United States of America, nor is part of such offer or solicitation. The securities have not been and will not be registered under the Securities Act and may not be offered or sold in the United States of America absent registration pursuant to the Securities Act (as amended) or an exemption from registration under the Securities Act. The Issuer does not intend to register any portion of the offering in the United States of America or to conduct a public offering of the securities in the United States of America.

Outside Germany and Luxembourg, this publication is only addressed to and directed at persons in member states of the European Economic Area who are "qualified investors" within the meaning of Article 2(1)(e) of the Prospectus Directive (Directive 2003/71/EC as amended) ("Qualified Investors"). In addition, in the United Kingdom, this publication is being distributed only to, and is directed only at, Qualified Investors who (i) are persons who have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Order"), (ii)

are high net worth entities falling within Articles 49(2)(a) to (d) of the Order, or (iii) other persons to whom it may otherwise lawfully be communicated.

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-- End of Announcement --

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About 3W Power/AEG Power Solutions:

3W Power S.A. (previously: WKN A1W2L4 / ISIN LU0953526265; new: WKN A114Z9 / ISIN LU1072910919), based in Luxembourg, is the holding company of AEG Power Solutions Group. The Group is headquartered in Zwanenburg in the Netherlands. The shares of 3W Power are admitted to trading on Frankfurt Stock Exchange (previously ticker symbol: 3W9, new 3W9K).

For more information, visit www.aegps.com

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