

## CORPORATE ACTION NOTICE

Amsterdam Market

No. CA170127DE

Issue Date:

27 January 2017

Effective Date:

To be announced

<b>Contracts:</b>	Single Stock Futures (COB & <i>Flex</i> )	QP6, YQP
	Single Stock Dividend Future	QP8

**Company:** Actelion

**ISIN:** CH0010532478

**Corporate action:** Takeover

**Details:** Johnson & Johnson and Actelion announced that they have entered into an agreement under which Johnson & Johnson will launch an all-cash tender offer to acquire all of the outstanding shares of Actelion for 280 USD per share. As part of the transaction, immediately prior to the completion of the acquisition, Actelion will spin out a newly created Swiss biopharmaceutical company ("R&D NewCo"). The shares of R&D NewCo will be distributed to Actelion's shareholders as a stock dividend based on one share of R&D NewCo for each Actelion share upon closing of the tender ("the Offer").

**Adjustments:** Provided that the Offer becomes effective, the contracts shall be de-listed with immediate effect and will be settled using the Fair Value method. In determining the Fair Value settlement prices, the following will apply:

Offer Price = 280 USD + Official closing price of R&D NewCo shares on the SIX Swiss exchange on the Effective Date\*.

**Futures:**

- **Dividends:** The dividend payments (as published by Markit Dividends) which are shown in the Attachment to this Notice will be used in determining the Fair Value settlement prices.
- **Interest rates:** Swiss reference rates shall be used in determining the Fair Value settlement prices.
- **Exchange Rates:** Euro foreign exchange reference rates as published by the ECB on the Effective Date shall be used in determining the Fair Value settlement prices.

\*Provided that R&D NewCo shares are listed and traded on SIX Swiss exchange on the Effective Date. In the event that R&D NewCo shares aren't listed and traded on the Effective Date, Euronext will issue a further Corporate Action Notice to communicate an alternative approach for the price discovery of R&D NewCo shares.

**CORPORATE ACTION NOTICE**

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For further information in relation to this Notice, Members should contact:

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Attachment to Corporate Action No. CA170127DE

**Actelion**

Corporate Action: **Takeover**

**Dividends:**

Dividend amount	Ex-date	Currency
1.80	08 May 17	CHF
1.90	08 May 18	CHF
2.10	07 May 19	CHF
2.30	06 May 20	CHF
2.30	06 May 21	CHF