

Disclosure pursuant to Article 5 para. 1 lit. a) of Regulation (EU) No 596/2014 and Article 2 para. 1 of Commission Delegated Regulation (EU) No 2016/1052

Munich, June 10, 2022 – The Management Board of Cherry AG [ISIN: DE000A3CRRN9] (the “**Company**”) resolved on June 9, 2022, with the consent of the Supervisory Board, to launch a share buyback program via the stock exchange up to a total amount of EUR 25.0 million (excluding incidental acquisition costs) (“**Share Buyback Program 2022**”).

The Share Buyback Program 2022 will be carried out in accordance with the authorization granted by the Annual General Meeting of June 23, 2021. Accordingly, the Company is authorized until June 22, 2026, to purchase treasury shares of the Company for any legally permissible purpose via the stock exchange or by means of a public purchase offer or by means of a public invitation to shareholders to submit offers for sale. In accordance with the authorization granted by the Annual General Meeting of the Company on June 23, 2021, in the event of an acquisition of shares in the Company via the stock exchange, the purchase price per share of the Company (excluding incidental acquisition costs) may not be more than 10% higher or lower than the price of the Company's shares determined by the opening auction on the trading day in the XETRA trading system (or a comparable successor system) on the Frankfurt Stock Exchange.

Within the Share Buyback Program 2022, during the period from June 13, 2022, until June 30, 2023, an amount of up to 2,000,000 treasury shares of the Company may be repurchased. As the largest possible purchase price for the acquisition of the shares of the Company (excluding incidental acquisition costs), the Management Board has allocated, with the consent of the Supervisory Board, the amount of EUR 25,0 million. Any repurchases will be made by a credit institution within a contractually agreed price range from EUR 0,00 of up to EUR 14.00 per share.

The treasury shares of the Company, acquired by this way, may be used for all purposes permitted under the authorization of the annual general meeting of the Company of June 23, 2021, in particular also as acquisition currency for the acquisition of enterprises or to serve employee equity incentive programs.

The treasury shares will be exclusively repurchased via the stock exchange. The share buyback will take place exclusively via the XETRA-trading on the Frankfurt Stock Exchange.

The Company will carry out the share buyback in accordance with Art. 5 of Regulation (EU) No 596/2014 of the European Parliament and of the Council of April 16, 2014 (Market Abuse Regulation) and the provisions of the Commission Delegated Regulation (EU) No 2016/1052 of March 8, 2016, and on the basis of the aforementioned authorization of the Company's

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Annual General Meeting of June 23, 2021. The Company has also obliged the credit institution in charge of the share buyback accordingly.

The shares of the Company shall be repurchased at market prices in accordance with the trading conditions pursuant to Art. 3 of the Commission Delegated Regulation (EU) No 2016/1052 of March 8, 2016. In particular, shares may not be purchased under the Share Buyback Program 2022 at a price higher than the price of the last independent trade or (if higher) the price of the highest current independent bid at the time on the trading venue on which the purchase is carried out, including when the shares are traded on different trading venues. Furthermore, in accordance with Art. 3 para. 3 of Commission Delegated Regulation (EU) No 2016/1052 of March 8, 2016, not more than 25% of the average daily share turnover on the trading venue on which the purchase is made may be purchased per trading day. The average daily share turnover is calculated on the basis of the average daily trading volume during the 20 trading days prior to the respective purchase date.

The share buyback will be carried out by a credit institution on behalf and on account of the Company in accordance with the Safe-Harbour-Rules defined under Art. 5 of Regulation (EU) No 596/2014 of the European Parliament and of the Council of April 16, 2014, in conjunction with the provisions of the Commission Delegated Regulation (EU) No 2016/1052 of March 8, 2016, which will make its decisions concerning the timing of the acquisitions of the shares during the aforementioned period independently of, and without influence by the Company in accordance with Art. 4 para. 2 lit. b) of Commission Delegated Regulation (EU) No 2016/1052 of March 8, 2016, even if shares in the Company are to be repurchased during a Closed Period within the meaning of Article 19 para. 11 of Regulation (EU) No 596/2014 of the European Parliament and of the Council of April 16, 2014, or during a period in which the Company has decided to postpone the disclosure of inside information pursuant to Article 17 (4) of Regulation (EU) No. 596/2014 of the European Parliament and of the Council of April 16, 2014. In this respect, the Company will not influence the decisions of the credit institution. The credit institution has also undertaken vis-à-vis the Company, among other things, to comply with the trading conditions pursuant to Art. 3 of Commission Delegated Regulation (EU) No 2016/1052 of March 8, 2016, and the requirements contained in the Share Buyback Program 2022.

The Share Buyback Program 2022 may be suspended, interrupted and also resumed at any time where necessary and permitted under the law.

Information on transactions relating to the Share Buyback Program 2022 will be adequately disclosed no later than by the end of the seventh trading day following the date of execution of such transactions in a detailed form and in an aggregated form pursuant to Art. 2 para. 3 sentence 1 in conjunction with para. 2 of Commission Delegated Regulation (EU) No 2016/1052 of March 8, 2016.



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In addition, the Company will pursuant to Art. 2 para. 3 sentence 2 of Commission Delegated Regulation (EU) No 2016/1052 of March 8, 2016, disclose the announced transactions on its website (www.cherry.de) in the sector "Investor Relations" and ensure that the information is kept available to the public for at least five years from the date of disclosure.



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About Cherry

Cherry AG [ISIN: DE000A3CRRN9] is a global manufacturer of high-end mechanical keyboard switches and computer input devices. The business focus is on mechanical keyboard switches for gaming keyboards as well as various computer input devices, which are used in a wide range of applications – especially in the areas of gaming, office, industry and cybersecurity as well as solutions for the healthcare industry. Since its founding in 1953, Cherry, with its two business areas Gaming and Professional, has stood for innovative and high-quality products that are developed specifically to meet the needs of its customers.

Cherry has its operational headquarters in Auerbach in Germany's Upper Palatinate region and employs over 500 people in production facilities in Auerbach, Zhuhai (China) and Vienna (Austria) as well as in several sales offices in Auerbach (Germany), Paris, Kenosha (USA), Taipei and Hong Kong.

More information is available online at: www.cherry.de

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