

The Native SA Informs About Basel Court Notification

March 25, 2020, Basel (Switzerland) - The company informs the shareholders that the Bankruptcy Court of the Canton of Basel-City has, with decision of March 18 2020, communicated to the Company on March 24 2020, declared bankruptcy over The Native SA.

Such an unexpected decision results from a claim made by Nicolò von Wunster, the former CEO of the Company (former OTI Energy SA), related to a severance bonus agreement, signed by the former board members Gianluigi Facchini and Serge Umansky. This is a legacy claim which has not been contracted under the new leadership of The Native SA and the Company has therefore always fought vigorously the claim of an amount of CHF 362'000 including interest.

Currently a civil proceeding in this matter is pending in Ticino. Given the civil procedure over the existence of the claim, the Company considers that the bankruptcy decision should not have been taken and will therefore appeal against that decision and request suspension of its effects without delay.

In any case, until the outcome of the appeal, the Board of the Company will remain fully available to take care of daily management. As mentioned in the press release dated March 19, 2020, the Company doesn't run operational companies or divisions anymore and only holds financial assets which should minimize the impact on the daily course of the Company waiting for the final decision.

The Company will update the markets at the completion of the filing for the appeal and/or if any relevant information should be disclosed in the context of the claim itself.

Further inquiries:
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