

Ad-hoc notification pursuant to Article 17 of the Market-Abuse-Regulation (EU) No. 596/2014

ADVA Optical Networking SE: Amount of the Recurring Compensation Payment under Domination and Profit and Loss Transfer Agreement with ADTRAN Holdings, Inc.

Munich, Germany. 29 November, 2022.

On 18 October 2022, the management board of ADVA Optical Networking SE ("**ADVA**") made public that a final draft of a domination and profit and loss transfer agreement with ADVA as the controlled company and Adtran Holdings, Inc. ("**Adtran Holdings**") as the controlling company and had been drawn up. This included a cash compensation pursuant to Sec. 305 of the German Stock Corporation Act (*Aktiengesetz* – "**AktG**") in the amount of EUR 17.21 per ADVA share and a annually recurring compensation payment under Sec. 304 AktG in the amount of EUR 0.59 gross or EUR 0.52 net per share and fiscal year of ADVA. These amounts were based on a rounded risk- and maturity-equivalent annuity interest rate (*Verrentungszinssatz*) of 3.0%. In the announcement, it was pointed out that possible changes in the interest rate environment might lead to slight increases in the annually recurring compensation payment. The parties had agreed on specific amounts for annuity interest rates in a range between 3.25–5.5%. The details are described in the invitation to the extraordinary general meeting of ADVA that was published in the German Federal Gazette (*Bundesanzeiger*) on 24 October 2022.

After today's meeting with the valuation expert PVT Financial Advisors SE, the management board of ADVA assumes that the annuity interest rate on 30 November 2022 will remain unchanged at 3.0%. The extraordinary general meeting will, therefore, resolve on the conclusion of a domination and profit and loss transfer agreement, whose Sec. 4 para. 2 provides for an annually recurring compensation payment in the amount of EUR 0.59 gross or EUR 0.52 net (after deduction of current corporate income tax and solidarity surcharge) per share and fiscal year of ADVA. The cash compensation payment, the amount of which the parties intended not to be affected by a change in the annuity interest rate, continues to be EUR 17.21.

Disclaimer

To the extent any announcements in this document contain forward-looking statements, such statements do not represent facts and are characterized by the words "will", "expect", "believe", "estimate", "intend", "aim", "assume" or similar expressions. Such statements express the intentions, opinions or current

expectations and assumptions of ADVA and the persons acting jointly with ADVA. Such forward-looking statements are based on current plans, estimates and forecasts, which ADVA and the persons acting jointly with ADVA have made to the best of their knowledge, but which they do not claim to be correct in the future. Forward-looking statements are subject to risks and uncertainties that are difficult to predict and usually cannot be influenced by ADVA or the persons acting jointly with ADVA. These expectations and forward-looking statements can turn out to be incorrect and the actual events or consequences may differ materially from those contained in or expressed by such forward-looking statements.

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