



ADC AFRICAN DEVELOPMENT
CORPORATION

ADC African Development Corporation GmbH & Co. KGaA: Release according to Article 26, Section 1 of the WpHG [the German Securities Trading Act] with the objective of Europe-wide distribution

ADC African Development Corporation GmbH & Co. KGaA

01.12.2011 15:46

Dissemination of a Voting Rights Announcement, transmitted by DGAP - a company of EquityStory AG. The issuer is solely responsible for the content of this announcement.

1.) BTG Pactual Europe LLP, London, United Kingdom, has notified us on 29 November 2011 pursuant to section 21 (1) WpHG (Wertpapierhandelsgesetz, German Securities Trading Act) that their percentage of voting rights in ADC African Development Corporation GmbH & Co. KGaA fell below the threshold of 3 % on 14 September 2011 and amounted to 2.26 % (this corresponds to 173,000 voting rights) as per this date. Of these voting rights, 2.26 % (this corresponds to 173,000 voting rights) are to be attributed to BTG Pactual Europe LLP pursuant to section 22 (1) sentence 1 no. 6 WpHG.

2.) BTG Pactual US Capital Corp, New York, United States, has notified us on 29 November 2011 pursuant to section 21 (1) WpHG that their percentage of voting rights in ADC African Development Corporation GmbH & Co. KGaA fell below the threshold of 3 % on 14 September 2011 and amounted to 2.26 % (this corresponds to 173,000 voting rights) as per this date. Of these voting rights, 2.26 % (this corresponds to 173,000 voting rights) are to be attributed to BTG Pactual US Capital Corp pursuant to section 22 (1) sentence 1 no. 6 WpHG.

3.) BTG Pactual Asia Limited, Hong Kong, has notified us on 29 November 2011 pursuant to section 21 (1) WpHG that their percentage of voting rights in ADC African Development Corporation GmbH & Co. KGaA fell below the threshold of 3 % on 14 September 2011 and amounted to 2.26 % (this corresponds to 173,000 voting rights) as per this date. Of these voting rights, 2.26 % (this corresponds to 173,000 voting rights) are to be attributed to BTG Pactual Asia Limited pursuant to section 22 (1) sentence 1 no. 6 WpHG.

4.) BTG Pactual Asset Management S.A. DTVM, Rio de Janeiro, Brazil, has notified us on 29 November 2011 pursuant to section 21 (1) WpHG that their percentage of voting rights in ADC African Development Corporation GmbH & Co. KGaA fell below the threshold of 3 % on 14 September 2011 and amounted to 2.26 % (this corresponds to 173,000 voting rights) as per this date. Of these voting rights, 2.26 % (this corresponds to 173,000 voting rights) are to be attributed to BTG Pactual Asset Management S.A. DTVM pursuant to section 22 (1) sentence 1 no. 6 WpHG.

5.) BTG GAM (UK) Limited, London, United Kingdom, has notified us on 29 November 2011 pursuant to section 21 (1) WpHG that their percentage of voting rights in ADC African Development Corporation GmbH & Co. KGaA fell below the threshold of 3 % on 14 September 2011 and amounted to 2.26 % (this corresponds to 173,000 voting rights) as per this date. Of these voting rights, 2.26 % (this corresponds to 173,000 voting rights) are to be attributed to BTG GAM (UK) Limited pursuant to section 22 (1) sentence 1 no. 6 in connection with sentence 2 WpHG.

6.) BTG Pactual Global Asset Management Limited, Hamilton, Bermuda, has notified us on 29 November 2011 pursuant to section 21 (1) WpHG that their percentage of voting rights in ADC African Development Corporation GmbH & Co. KGaA fell below the threshold of 3 % on 14 September 2011 and amounted to 2.26 % (this corresponds to 173,000 voting rights) as per this date. Of these voting rights, 2.26 % (this corresponds to 173,000 voting rights) are to be attributed to BTG Pactual Global Asset Management Limited pursuant to section 22 (1) sentence 1 no. 6 in connection with sentence 2 and section 22 (1) sentence 1 no. 6 WpHG.

7.) BTG Investments LP, Hamilton, Bermuda, has notified us on 29 November 2011 pursuant to section 21 (1) WpHG that their percentage of voting rights in ADC African Development Corporation GmbH & Co. KGaA fell below the threshold of 3 % on 14 September 2011 and amounted to 2.26 % (this corresponds to 173,000 voting rights) as per this date. Of these voting rights, 2.26 % (this corresponds to 173,000 voting rights) are to be

attributed to BTG Investments LP pursuant to section 22 (1) sentence 1 no. 6 in connection with sentence 2 WpHG.

8.) BTG Pactual GP Management Ltd., Hamilton, Bermuda, has notified us on 29 November 2011 pursuant to section 21 (1) WpHG that their percentage of voting rights in ADC African Development Corporation GmbH & Co. KGaA fell below the threshold of 3 % on 14 September 2011 and amounted to 2.26 % (this corresponds to 173,000 voting rights) as per this date. Of these voting rights, 2.26 % (this corresponds to 173,000 voting rights) are to be attributed to BTG Pactual GP Management Ltd. pursuant to section 22 (1) sentence 1 no. 6 in connection with sentence 2 WpHG.

9.) Mr. André Esteves, São Paulo, Brazil, has notified us on 29 November 2011 pursuant to section 21 (1) WpHG that his percentage of voting rights in ADC African Development Corporation GmbH & Co. KGaA fell below the threshold of 3 % on 14 September 2011 and amounted to 2.26 % (this corresponds to 173,000 voting rights) as per this date. Of these voting rights, 2.26 % (this corresponds to 173,000 voting rights) are to be attributed to Mr. André Esteves pursuant to section 22 (1) sentence 1 no. 6 in connection with sentence 2 WpHG.

10.) Banco BTG Pactual S.A., Rio de Janeiro, Brazil, has notified us on 29 November 2011 pursuant to section 21 (1) WpHG that their percentage of voting rights in ADC African Development Corporation GmbH & Co. KGaA fell below the threshold of 3 % on 14 September 2011 and amounted to 2.26 % (this corresponds to 173,000 voting rights) as per this date. Of these voting rights, 2.26 % (this corresponds to 173,000 voting rights) are to be attributed to Banco BTG Pactual S.A. pursuant to section 22 (1) sentence 1 no. 6 in connection with sentence 2 WpHG.

11.) BTG Pactual Participações II S.A., São Paulo, Brazil, has notified us on 29 November 2011 pursuant to section 21 (1) WpHG that their percentage of voting rights in ADC African Development Corporation GmbH & Co. KGaA fell below the threshold of 3 % on 14 September 2011 and amounted to 2.26 % (this corresponds to 173,000 voting rights) as per this date. Of these voting rights, 2.26 % (this corresponds to 173,000 voting rights) are to be attributed to BTG Pactual Participações II S.A. pursuant to section 22 (1) sentence 1 no. 6 in connection with sentence 2 WpHG.

12.) BTG Pactual Holding S.A., São Paulo, Brazil, has notified us on 29 November 2011 pursuant to section 21 (1) WpHG that their percentage of voting rights in ADC African Development Corporation GmbH & Co. KGaA fell below the threshold of 3 % on 14 September 2011 and amounted to 2.26 % (this corresponds to 173,000 voting rights) as per this date. Of these voting rights, 2.26 % (this corresponds to 173,000 voting rights) are to be attributed to BTG Pactual Holding S.A. pursuant to section 22 (1) sentence 1 no. 6 in connection with sentence 2 WpHG.

Language: English
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End of Announcement DGAP News-Service
