



plants

+50



colleagues

+4 000



countries

+20

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## JOINT PRESS RELEASE OF SIHOLD NV AND SIOEN INDUSTRIES NV

**PRESS RELEASE** - ARDOOIE, 28 JANUARY 2021

# SIHOLD LAUNCHES A VOLUNTARY AND CONDITIONAL PUBLIC TAKEOVER BID ON SIOEN INDUSTRIES AGAINST EUR 23.0 PER SHARE WITH A VIEW TO DELIST

- Sioen Industries NV and its controlling shareholder Sihold NV announce that the voluntary and conditional public takeover bid of EUR 23.0 cash per share by Sihold on all shares issued by Sioen Industries and not yet owned by Sihold or Sioen Industries is initiated.
- The period of acceptance will run from today 28 January 2021 until 18 February 2021. The results of the initial period of acceptance will be announced on or around 25 February 2021. The offer price will be made payable on 26 February 2021.
- The prospectus (including the response memorandum, the report of the independent expert and the acceptance form) is available on the following websites: <https://investors.sioen.com/en> and [www.kbc.be/sioen](http://www.kbc.be/sioen) and can be obtained free of charge at KBC counters and by telephone at KBC at +32 (0) 78 152 153. The prospectus has been drafted in Dutch only. A French and English translation of the summary of the prospectus is available on the above-mentioned websites.

**Michele Sioen**, CEO of Sioen Industries: *“Sioen is ready for the next step in its life cycle. The stock market no longer seems the right platform for Sioen as a medium-sized industrial company with a distinct technical profile. In the near future Sioen has neither the intention nor the need to attract savings from the public to finance its investments. The markets in which Sioen operates are also specialised technical markets. The development and production of new products and the evolution of existing products require continuous investments whose returns are uncertain and will probably be realised over a longer period of time. This requires a dedicated shareholdership with a long-term vision that can agree to a sizeable investment programme. In our view, this is not compatible with the short-term growth requirements of the financial markets.”*

Sihold intends to launch a simplified squeeze-out offer if conditions are met, in particular (i) after the end of the offer, the ownership by Sihold, together with Sioen Industries, of 95% or more of the shares of Sioen Industries and (ii) the acquisition by Sihold, in the context of the offer, of at least 90% of the shares to which the offer relates.

Sihold currently holds 12,907,047 or of 65,25% of the issued shares in Sioen Industries. This takeover bid is contingent upon the fulfilment of certain customary conditions, including the condition that the bidding party will hold at least 95% of all shares in Sioen Industries as a result of this bid and that, amongst other conditions, the BEL20 stock market index does not fall below 3,253.46 points. Sihold reserves the right to waive the conditions.

### For further information/Financial information/Investor relations

Geert Asselman, CFO

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Financial servicing is provided by KBC Bank, BNP Paribas Fortis Bank, ING Bank, Belfius Bank and Bank Degroof Petercam.

### Disclaimer

*This announcement does not constitute a voluntary public takeover bid, an offer or a solicitation of an offer to buy, sell or subscribe for securities. The offer is only made in accordance with and by means of a prospectus approved by the FSMA in accordance with the Belgian Law of 1 April 2007 on public takeover bids. This announcement is not intended for release, publication or distribution, in whole or in part, in or into, directly or indirectly, any jurisdiction in which such release, publication or distribution would be unlawful. Any failure to comply with these restrictions may constitute a violation of financial laws and regulations in such jurisdictions.*

### Notice to US holders of Sioen Industries Shares

*The takeover bid relates to the shares of Belgian company. The takeover bid is not subject to the tender offer rules or the proxy solicitation rules under the US Securities Exchange Act of 1934, as amended (the "US Exchange Act"). Accordingly, the takeover bid is subject to Belgian disclosure requirements and practices, which differ from the disclosure requirements of US tender offer and proxy solicitation rules.*

*The receipt of cash pursuant to any offer by a US holder of Sioen Industries shares may be a taxable transaction for US federal income tax purposes and under applicable US state and local, as well as foreign and other, tax laws. Each Sioen Industries shareholder is urged to consult his independent professional adviser immediately regarding the tax consequences of accepting the offer. Furthermore, the payment and settlement procedure with respect to the offer will comply with the relevant Belgian rules, which differ from the United States payment and settlement procedures, particularly with regard to the date of payment of consideration.*

*Any takeover bid will be made in the United States by Sihold and no one else.*

*The announcement does not constitute an offer of securities for sale in the United States. No offer to acquire securities or to exchange securities for other securities has been made, or will be made, directly or indirectly, in or into, or by the use of the mails of, or by any means or instrumentality of interstate or foreign commerce or any facilities of a national securities exchange of, the United States or any other country in which such offer may not be made other than: (i) in accordance with the tender offer requirements under the US Exchange Act, or the securities laws of such other country, as the case may be, or: (ii) pursuant to an available exemption from such requirements.*

*To the extent permitted by applicable law, in accordance with normal Belgian practice and pursuant to Rule 14e-5(b) of the US Securities Exchange Act of 1934, Sihold and its members or their respective nominees, or brokers (acting as agents), may from time to time make certain purchases of, or arrangements to purchase, Shares other than pursuant to the takeover bid such as in open market or privately negotiated purchases outside the United States during the period in which the takeover bid remains open for acceptance. In accordance with the requirements of Rule 14e-5(b) such purchases, or arrangements to purchase, must comply with the Belgian takeover laws. Any information about such purchases will be, to the extent required, disclosed by way of announcement.*