



Public limited liability company

Registered office: De Gerlachekaai 20, B-2000 Antwerpen, Belgium

Public offering to subscribe to new shares with VVPR strips in the framework of a capital increase with a preferential right for an amount of EUR 99,960,000.

Request for admission to trading of these new shares and VVPR strips on Euronext Brussels

Subscription period with preferential rights	From 19 November 2009 until 3 December 2009.
Issue price	EUR 4.20 per share.
Number of newly issued shares	23,800,000 new shares with VVPR strips, with the same rights as existing shares.
Ratio	2 new shares for 3 preferential rights (coupon no 8).
Preferential right	The preferential right, represented by coupon no 8, will be separated from the existing shares on 18 November 2009 as at the closing of Euronext Brussels.
Reasons for the offering	The reasons for the offering are the strengthening of Exmar's balance sheet (a.o. in order to secure compliance with financial covenants) and to provide Exmar with the financial capacity to pursue new business ventures. Exmar will use EUR 50 million of the proceeds of the capital increase to reimburse the convertible bond to Sofina and the balance to finance future development projects.
Underwriting	The Joint Global Coordinators and Bookrunners and the Co-Lead Managers have committed to a hard underwriting for EUR 43.6 million. The conditions of the hard underwriting are detailed in the prospectus.
Admission to trading of the preferential right	During the entire subscription period, preferential rights will be listed on Euronext Brussels with ISIN code BE0970109121 and symbol EXM8.
Placement of unexercised preferential rights (scrips)	The unexercised preferential rights are automatically converted into scrips after the subscription period. The scrips will be sold in a private placement to institutional investors. Investors who purchase scrips irrevocably commit to exercise the scrips and hence subscribe to the new shares at the issue price and in accordance with the ratio. The net proceeds of the sale of the unexercised preferential rights will be put at the disposal of the holders of these rights, under the conditions as determined in the prospectus. The private placement of scrips will in principle take place on 7 December 2009.
Subscription commitment of specific shareholders	Saverex NV, currently owner of 57.59 per cent of the issued share capital of Exmar NV, committed to exercise preferential rights to subscribe to new shares in an aggregate amount of EUR 50 million. Sofina NV, currently owner of 1.34 per cent of the issued share capital of Exmar NV, committed to exercise all its preferential rights and additionally committed, in case and to the extent that not all scrips have been sold in the private placement, to subscribe for an additional amount of maximum EUR 5 million.
Publication of the results	The results of the public offering will be published in De Tijd and in L'Echo on or around 9 December 2009.
Payment and delivery of the new shares	In principle on 10 December 2009.
Listing of new shares and VVPR strips	New shares and VVPR strips will be available for trading on Euronext Brussels in principle as of 10 December 2009.
Prospectus	Copies of the prospectus will be available to investors free of charge as of 19 November 2009, in Belgium, at the registered office of Exmar located at De Gerlachekaai 20, 2000 Antwerpen, and can be obtained on request from BNP Paribas Fortis at the phone number 02/433.40.31 (Dutch) or 02/433.40.32 (French) and from KBC Securities at the phone number 03/283.29.70. The prospectus can also be consulted on the following websites: www.exmar.be , www.fortisbanking.be/sparenenbeleggen , www.kbc.be , www.kbcsecurities.be en www.bolero.be .
Subscription	Through KBC and BNP Paribas Fortis or any other financial intermediary. The subscriber should inform himself/herself at the financial intermediaries about the potential costs that may be charged.

Investors should carefully read the prospectus before deciding to invest in the new shares of Exmar. Investors need to pay attention to the risk factors described in the prospectus. The abovementioned information can not be distributed outside Belgian jurisdiction.

Joint Global Coordinators and Bookrunners



BNP PARIBAS
FORTIS

Co-Lead Managers

Fortis Bank
Nederland

DnB NOR
Markets