

SAVEREX  
Naamloze vennootschap  
De Gerlachekaai 20  
2000 Antwerpen

BTW BE 0436.287.291 RPR Antwerpen

## Saverex NV launches a voluntary and conditional public takeover bid on Exmar NV

Antwerp, 7 June 2023, 8:00 am

Saverex NV ("**Saverex**" or the "**Bidder**") announces today that on 6 June the Belgian Financial Services and Markets Authority (the "**FSMA**") has approved the prospectus (the "**Prospectus**") regarding the previously announced voluntary and conditional public takeover bid for all shares and share options issued by Exmar NV ("**Exmar**" or the "**Target**") not already owned by it or persons affiliated with it (the "**Bid**").

The initial acceptance period in respect of the Bid will open on 8 June 2023. The bid price amounts to EUR 12.10 per share and EUR 2.48 per share option. Following the decision of Exmar's annual general meeting of 16 May 2023 to pay a gross dividend of EUR 1.00 per share with ex-dividend date on 22 May 2023, the bid price per share and the bid price per share option will be reduced accordingly by an amount of EUR 1.00 and consequently the bid price ex-dividend amounts to EUR 11.10 per share and EUR 1.48 per share option.

### Main features of the Bid

The main features of the Bid can be summarised as follows:

<b>Initial Acceptance Period</b>	from 8 June 2023 to 6 July 2023 at 16:00 (Belgian time)
<b>Bid Price</b>	EUR 12.10 per share and EUR 2.48 per share option, in each case reduced by the amount of gross dividend of EUR 1.00. The Bid Price ex-dividend consequently amounts to EUR 11.10 per share and EUR 1.48 per share option.
<b>Announcement of the results of the Initial Acceptance Period</b>	The results of the Initial Acceptance Period will be announced on 13 July 2023.
<b>Initial payment date</b>	The Bidder shall pay the Bid Price to the security holders who have validly tendered their securities during the Initial Acceptance Period within ten business days following the announcement of the results of the Initial Acceptance Period. Payment of the Bid Price is currently scheduled for 27 July 2023.

## Conditions

The Bid is subject to the following conditions precedent:

- (i) as a result of the Bid, the Bidder (together with persons affiliated with it) holds at least 95% of all shares in Exmar;
- (ii) no fact or event occurs, which, individually or together with any other fact, event, circumstances or omission, adversely affects or could reasonably be expected to adversely affect the consolidated adjusted EBITDA of Exmar of financial year 2023, by more than EUR 10,000,000.00;
- (iii) no decline occurs of the closing quote of the BEL-20 index with more than 15% compared to the closing quote of the BEL-20 index on the trading day prior to the date of the filing of the Bid by the Bidder with the FSMA (i.e. BEL-20 index is not lower than 3,262.40 points).

The Bidder reserves the right to waive any of these conditions, in whole or in part. For a full description of the conditions to which the Bid is subject, reference is made to section 7.1.4 of the Prospectus.

## Simplified squeeze-out

If, after the initial acceptance period or, as the case may be, of the subsequent acceptance period of a reopening of the Bid, the Bidder and persons acting in concert with the Bidder hold at least 95% of all shares in Exmar, the Bidder shall have the right to proceed with a squeeze-out.

If the Bidder in addition, as a result of the acceptance of the Bid, acquired at least 90% of the shares that were subject to the Bid, the Bidder has the right (which it intends to use) to proceed with a simplified squeeze-out. Upon completion of a simplified squeeze-out, all remaining securities will be transferred to the Bidder by operation of law resulting in the delisting of the Exmar share from Euronext Brussels.

## Prospectus, Acceptance Forms, response memorandum and independent expert report

The Prospectus and the response memorandum to the Bid were approved by the FSMA on 6 June 2023. Such approval does not imply an assessment on the advisability or the quality of the Bid, nor of the position of the Bidder.

The Prospectus has been published in Belgium in Dutch, which is the official version.

The Prospectus (including the Acceptance Forms, response memorandum and the independent expert report) may be obtained free of charge at the counters of Belfius Bank SA/NV, or by telephoning Belfius Bank SA/NV on 0032 (0)2 222 12 02. The Prospectus with Acceptance Form is also available on the following websites: [www.saverextakeoverbid.com](http://www.saverextakeoverbid.com), [www.belfius.be/exmar2023](http://www.belfius.be/exmar2023), [www.kbc.be/exmar](http://www.kbc.be/exmar) and [www.bnpparibasfortis.be/sparenenbeleggen](http://www.bnpparibasfortis.be/sparenenbeleggen).

An English and a French translation of the summary of this Prospectus are made available in electronic form on the above-mentioned websites. In case of any inconsistency between the English and/or the French translation of the summary on the one hand and the official Dutch version on the other hand, the Dutch version shall prevail. [In addition, an English translation of the response memorandum is made available on [www.saverextakeoverbid.com](http://www.saverextakeoverbid.com). In case of any inconsistency between the English translation of the response memorandum on the one hand and the official Dutch version on the other hand, the Dutch version shall prevail.

## Acceptance of the Bid

Shareholders may tender their shares in the Bid by completing, signing and submitting the applicable acceptance form in accordance with the instructions set out in the form no later than at 4.00 p.m. (Belgian time) on the last day of the Initial Acceptance Period, or, as the case may be, of the subsequent acceptance period of each reopening of the Bid.

Acceptance of the Bid may be made free of charge to the Paying Agent Bank, by submitting the acceptance form. Shareholders who register their acceptance with a financial intermediary that is not the Paying Agent Bank must inform themselves of any additional fees that may be charged by such parties and are responsible for the payment of such additional fees. Such other financial intermediaries must, where applicable, comply with the procedures described in the Prospectus.

Shareholders who hold shares in dematerialised form and who wish to tender their shares in the Bid, should instruct the financial intermediary where such dematerialised shares are held to transfer the tendered shares directly from their securities account to (the Paying Agent Bank on behalf of) the Bidder.

Shareholders who hold registered shares will receive a letter from the Target (including a copy of the relevant page of the share register) indicating the procedure to be followed by shareholders to tender their registered shares in the Bid.

Shareholders holding both registered shares and dematerialised shares must complete two separate acceptance forms: (i) a form for the registered shares to be submitted to Exmar and (ii) a form for the dematerialised shares to be submitted to the financial intermediary where such dematerialised shares are held.

Pursuant to the issue conditions, the share options are not freely transferable, as a result of which the share options cannot be tendered into the Bid. However, option holders who wish to accept the Bid may exercise their share options and subsequently tender the shares acquired as a result of such exercise into the Bid (for more information, see section 7.1.2 of the Prospectus).

## Taxes

The Bidder shall bear the tax on stock market transactions (reference is made to section 8.3 of the Prospectus for further details).

## Paying Agent Bank



Saverex is being assisted in respect of the Bid by KBC Securities NV and BNP Paribas Fortis SA/NV as financial advisors, by Belfius Bank SA/NV as centralizing and receiving agent (Paying Agent Bank) and by Argo Law as legal advisor. The independent directors of Exmar are being assisted by Allen & Overy (Belgium) LLP as legal advisor and have appointed Degroof Petercam Corporate Finance SA as independent expert in accordance with article 23 of the Takeover Decree.

## About Saverex

Saverex is the holding company of the family of Nicolas Saverys, which is active in the international shipping industry. The main activity and the main asset of Saverex is its shareholding in Exmar.

Contact: Patrick De Brabandere – +32 475 48 94 45

## About Exmar

Exmar is a provider of floating solutions for the operation, transportation and transformation of gas. Exmar's mission is to serve customers with innovations in the field of offshore extraction, transformation, production, storage and transportation by sea of liquefied natural gases, petrochemical gases and liquid hydrocarbons. Exmar creates economically viable and sustainable energy value chain solutions in long-term alliances with first class business partners.

Exmar designs, builds, certifies, owns, leases and operates specialised, floating maritime infrastructure for this purpose as well as aiming for the highest standards in performing commercial, technical, quality assurance and administrative management for the entire maritime energy industry.

More information can be found at [www.exmar.com](http://www.exmar.com).

#### **Disclaimer**

This announcement is also published in Dutch. If ambiguities should arise from the different language versions, the Dutch version will prevail.

This announcement does not constitute a bid to purchase securities of Exmar nor a solicitation by anyone in any jurisdiction in respect thereof. The takeover bid is only made on the basis of the prospectus approved by the FSMA. Neither this announcement nor any other information in respect of the matters contained herein may be supplied in any jurisdiction where a registration, qualification or any other obligation is in force or would be with regard to the content hereof or thereof. Any failure to comply with these restrictions may constitute a violation of the financial laws and regulations in such jurisdictions. Saverex and its affiliates explicitly decline any liability for breach of these restrictions by any person.