

SAVEREX  
Naamloze vennootschap  
De Gerlachekaai 20  
2000 Antwerpen

BTW BE 0436.287.291 RPR Antwerpen

*Communication in accordance with article 8, §1 of the Royal Decree of 27 April 2007 on Public Takeover Bids.*

## **Saverex NV intends to launch a voluntary and conditional public takeover bid on Exmar NV**

Antwerp, 3 April 2023, 8:00 am

Saverex NV ("**Saverex**") announces today that it intends to launch a voluntary and conditional public takeover bid for all shares and share options issued by Exmar NV ("**Exmar**") not already owned by it or persons affiliated with it (the "**Bid**"). The Bid would be made at a price of EUR 12.10 per share, and would be paid in cash.

The price of EUR 12.10 per share represents a premium of 24.74% to the closing price of Exmar as at 31 March 2023, or a premium of 29.84% to the closing price of Exmar as at 31 March 2023 if the premium is calculated on the implied enterprise value, excluding the net cash position as at 31 December 2022<sup>1</sup>. This price would imply a premium of 33.19%, 44.01%, 34.12% and 46.03% respectively over the one-month, three-month, six-month and twelve-month volume weighted average prices (VWAP) of the Exmar share on the regulated market of Euronext Brussels.

If Exmar's annual general meeting of 16 May 2023 approves the payment of a gross dividend of EUR 1.00 per share as proposed by Exmar's board of directors and the ex-dividend date (22 May 2023) falls prior to the date of payment of the bid price, the bid price per share will be reduced by the gross amount of such dividend (before any applicable tax deduction). Saverex currently owns 26,899,431 shares in Exmar (or 45.21%). Exmar, which is considered a person affiliated with Saverex, owns 2,273,263 treasury shares (or 3.82%). Nicolas Saverys, which is also considered a person affiliated with Saverex, owns 7,924 shares in Exmar (or 0.01%). The Bid would thus relate to the remaining 30,319,382 shares (or 50.96%) in Exmar.

The Bid would be made subject to a number of conditions, including an acceptance threshold of 95% and customary material adverse change protection. If following the Bid, Saverex and persons acting in concert with it hold at least 95% of the shares in Exmar and have acquired, as a result of the acceptance of the Bid, at least 90% of the shares that are subject to the Bid, Saverex intends to launch a simplified squeeze-out bid.

Saverex has informed the board of directors of Exmar about its intentions to launch the Bid. Exmar has issued today a statement that, subject to their review of the prospectus, the board of directors unanimously supports and recommends the Bid. The independent directors of Exmar have appointed Degroof Petercam Corporate Finance SA as independent expert to draw up an independent expert report in accordance with article 23 of the Royal Decree of 27 April 2007 on public takeover bids (the "**Takeover Decree**"). A detailed opinion of the board of directors will be set forth in the response memorandum.

This notice is merely an expression of an intention and does not constitute a formal notification of a voluntary public takeover bid within the meaning of the Takeover Decree and the Law of 1 April 2007 on public takeover bids.

If Saverex decides to formally launch a voluntary and conditional public takeover bid, it will submit a file for this purpose with the FSMA (including a draft prospectus). The board of directors of Exmar will then review that draft

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<sup>1</sup> Net cash position of USD 105.2m, converted into EUR with the foreign exchange rate of 31 December 2022.

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prospectus and further explain its position in a response memorandum. If Saverex decides not to proceed with the Bid, it will promptly communicate this in accordance with the applicable rules.

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 and by Argo Law as legal advisor.

#### **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.

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#### **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 notice is also published in Dutch. If ambiguities should arise from the different language versions, the English version will prevail.

This notice does not constitute a bid to purchase securities of Exmar nor a solicitation by anyone in any jurisdiction in respect thereof. If a bid to purchase securities of Exmar through a public takeover bid is proceeded with, such bid will and can only be made on the basis of a prospectus approved by the FSMA. No action has been taken to enable a public takeover bid in any jurisdiction and no such actions will be taken before Saverex resolves to pursue a public takeover bid. Neither this notice 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.