

In accordance with article 14, first paragraph of the Law of 2 May 2007 regarding the disclosure of important shareholdings in listed companies, EXMAR announces that it received a notification from Cobas Asset Management S.G.I.I.C. S.A.

Content of the notification received on 19 June 2023

Reason of the notification: acquisition or disposal of voting securities or voting rights - downward crossing of the lowest threshold

Notification by: a person that notifies alone

Persons subject to the notification requirement: Cobas Asset Management S.G.I.I.C. S.A., Paseo de la Castellana, 53, 2° floor, 28003 Madrid, Spain

Date on which the threshold is crossed: 16 June 2023


Threshold that is crossed: 5%

Denominator: 59,500,000

Notified details:

A) Voting rights	Previous notification	After the transaction			
	# of voting rights	# of voting rights		% of voting rights	
Holders of voting rights		Linked to securities	Not linked to securities	Linked to securities	Not linked to securities
Cobas Asset Management, S.G.I.I.C., S.A.	2.977.387	2.905.048		4,88%	
Subtotal	2.977.387	2.905.048		4,88%	
TOTAL		2.905.048	0	4,88%	0,00%

B) Equivalent financial instruments	After the transaction					
Holders of equivalent financial instruments	Type of financial instrument	Expiration date	Exercise period or date	# of voting rights that may be acquired if the instrument is exercised	% of voting rights	Settlement
TOTAL				0	0,00%	

 The totals will be updated once you have clicked on <CALCULATE>

TOTAL (A & B)	# of voting rights	% of voting rights
	2.905.048	4,88%

CALCULATE

Full chain of controlled undertakings through which the holding is effectively held: Cobas Asset Management S.G.I.I.C., S.A. is not a controlled entity.

The voting rights mentioned under heading 10A are managed by Cobas Asset Management S.G.I.I.C., S.A. on behalf of underlying clients, based on investment management agreements whereby the client has delegated the exercise of voting rights to the investment manager.

The full text of the notification dated 19 June 2023 has been posted on EXMAR's website under investor relations: <http://exmar.be/en/investors/shareholding/disclosure-shareholdings>

