

## PRESS RELEASE



# BROADVIEW

## **Broadview publishes offer document for takeover offer for Westag & Getalit AG**

- Acceptance period runs from 11 June 2018 to 9 July 2018
- Total offer value of EUR 31.00 per ordinary and preference share in cash
- Premium of approximately 48 percent

Broadview Industries AG, an indirect subsidiary of Broadview Holding B.V. (together “Broadview”), today published the offer document for its voluntary public takeover offer to the shareholders of Westag & Getalit AG (“Westag”) to acquire all ordinary shares (ISIN: DE0007775207) and all preference shares (ISIN: DE0007775231). The offer document was published following approval by the German Federal Financial Supervisory Authority (“BaFin”) in accordance with the German Securities Acquisition and Takeover Act (Wertpapiererwerbs- und Übernahmegesetz – “WpÜG”).

The acceptance period commences today, on 11 June 2018, and will end on 9 July 2018 at midnight (CET). Westag shareholders who tender their shares will receive a total offer value of EUR 31.00 per ordinary share (Stammaktie) and preference share (Vorzugsaktie) in cash. This represents a premium of approximately 48 percent on the estimated volume weighted three-month average price of the ordinary and preference shares of Westag prior to the announcement.

If the settlement of the takeover offer occurs prior to the next annual general meeting of Westag scheduled for 31 August 2018, the cash consideration in the amount of EUR 30.26 per ordinary share (Stammaktie) and in the amount of EUR 30.20 per preference share (Vorzugsaktie) will be increased by EUR 0.74 per ordinary share and EUR 0.80 per preference share to EUR 31.00 per ordinary and preference share in cash.

If the settlement of the takeover offer occurs after the next annual general meeting of Westag, the shareholders of Westag will in addition to the cash consideration in the amount of EUR 30.26 per ordinary share and in the amount of EUR 30.20 per preference share receive the expected dividend for the financial year 2017 of EUR 0.74 per ordinary share and EUR 0.80 per preference share. If the dividend for the financial year 2017 is less than EUR 0.74 per ordinary share and EUR 0.80 per preference share, Broadview will accordingly compensate those shareholders who have tendered their shares into the takeover offer for the difference to the amount of EUR 0.74 per ordinary share and EUR 0.80 per preference share, respectively.

As announced on 23 May 2018, Broadview and the Gethalia Foundation entered into an agreement for the purchase and transfer of all shares held by the Gethalia Foundation for a price of EUR 30.26 per ordinary share. If, under the takeover offer, the bidder pays a higher

price per ordinary share, the price is increased accordingly, but in no case to more than EUR 31.00.

Both the voluntary public takeover offer and the purchase of the shares owned by the Gethalia Foundation are only conditional on obtaining required merger control approvals. Subject to the required merger control approvals, closing of the transaction is expected in August 2018.

The offer document and a non-binding English translation are now available at [www.broadview-angebot.de](http://www.broadview-angebot.de). Copies of these documents can also be obtained free of charge at BNP Paribas Securities Services S.C.A., Europa-Allee 12, 60327 Frankfurt am Main, Germany (inquiries by fax: +49 69 1520 5277; inquiries by email: [frankfurt.gct.operations@bnpparibas.com](mailto:frankfurt.gct.operations@bnpparibas.com)).

's-Hertogenbosch, 11 June 2018.

-###-

For further information, please contact:

Phone: +49 170 63 27 310

Email: [press@broadviewholding.com](mailto:press@broadviewholding.com)

### **Disclaimer and Forward-Looking Statement**

This release is neither an offer to purchase nor a solicitation of an offer to sell Westag & Getalit AG shares or any other security. The offer document, the terms and conditions contained therein shall have sole relevance in respect to the offer. Investors and holders of shares in Westag & Getalit AG are advised to read the relevant documents regarding the takeover offer to be published by Broadview Industries AG as they contain important information. Investors and holders of shares in Westag & Getalit AG can receive the offer document as well as other documents in connection with the offer from the website [www.broadview-angebot.de](http://www.broadview-angebot.de) once they become available.

The information herein may contain “forward-looking statements” that may be identified by words such as “expects,” “anticipates,” “intends,” “plans,” “believes,” “estimates” or words of similar meaning about the expected future business of Broadview Industries AG, Westag & Getalit AG or any other entity. These statements are based on the current expectations of the management of Broadview Industries AG and are inherently subject to uncertainties and the change of circumstances. Broadview Industries AG does not assume any obligation to update forward-looking statements to reflect actual results, or any change in events, conditions, assumptions or other factors.