



BROADVIEW

Broadview announces to launch voluntary public takeover offer for Westag & Getalit AG

- Offer value has a premium of approximately 48 percent (ordinary and preference shares, respectively)
- Current majority shareholder Gethalia Foundation signed an agreement to sell its 75.50 percent stake in the ordinary shares

Broadview Holding B.V. through its indirect subsidiary Broadview Industries AG (together “Broadview”), today published its decision to make a 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 total offer value of the takeover offer amounts to EUR 31.00 per ordinary and preference share in cash. This represents a premium of approximately 48 percent (ordinary shares) and approximately 48 percent (preference shares) on the estimated volume weighted three-month average price of the ordinary shares 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 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 (Stammaktie) and in the amount of EUR 30.20 per preference share (Vorzugsaktie) 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, the bidder 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.

Today, Broadview and the Gethalia Foundation – which controls 75.50 percent of the voting rights of Westag – signed 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.

Broadview is interested to continue developing the position of Westag in all its end markets. The expectation is that Westag will benefit from cooperating with Broadview's existing operating companies, especially Arpa Industriale S.p.A. and Trespa International B.V. which are active in related fields.

Broadview plans to work with the existing management going forward, and is pleased that Mr. Holzinger – who has been leading the business for many years as a representative of the family foundation – will remain a member of the supervisory board.

Westag is a leading manufacturer of high-quality wood-based products for interior finishing and building construction. Its product offering includes doors and frames, kitchen worktops and window sills, as well as solid surface material and coated plywood panels. Founded in 1901, Westag is based in North-Western Germany and employs around 1,300 people. The company reported revenues of EUR 234.4 million in 2017.

Broadview is a holding company that pursues long-term growth and value creation through active support of its operating companies. Broadview is controlled by HAL Holding N.V., an international holding company with a history that dates back to 1873. Like HAL, Broadview has a long-term perspective and accordingly an unrestricted holding period. The head office is based in 's-Hertogenbosch, the Netherlands. The current portfolio covers three industry clusters: material technology, personal protective equipment and energy. The combined revenues amount to circa EUR 450 million and the group employs approximately 1,400 FTE per the end of 2017.

The terms and conditions of the voluntary public takeover offer will be released in the offer document which is subject to approval by the German Federal Financial Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht BaFin). Following receipt of permission from BaFin, the offer document will be published in accordance with the German Securities Acquisition and Takeover Act (Wertpapiererwerbs- und Übernahmegesetz WpÜG) and the acceptance period of the voluntary public takeover offer will commence. The offer document and other information pertaining to the public takeover offer will be made available on the following website: www.broadview-angebot.de

's-Hertogenbosch, 23 May 2018.

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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 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.