



## **Q3 OPERATING RESULT FOR HES BEHEER**

### **Q3 operating result**

H.E.S. Beheer N.V. Rotterdam, posted an adjusted net profit of €6.6 million in the third quarter of 2014 (third quarter of 2013: €6.7 million), making an adjusted net profit for the first nine months of €19.7 million (€2.12 per share\*) (first nine months of 2013\*\*: €17.7 million; €1.96 per share).

The results at the various subsidiaries and associates were mixed but the overall improvement in the result over the first nine months was largely accounted for by a higher profit and increased profit contribution from EMO (with effect from 30 June 2014, the beneficial interest in EMO has been increased from 36.6% to 57.0%).

The results of ATIC Services and its subsidiaries have been included in the consolidation with effect from 1 July 2014. This largely explains the increase in revenue to € 86.9 million for the first nine months (first 9 months 2013: € 45.6 million). Without this effect the revenue would have been € 47.1 million.

### **Material events and transactions**

*Public Offer for HES Beheer, delisting on 3 November 2014*

On 26 September 2014, 1908 Acquisition B.V. (the "Offeror") (a wholly-owned subsidiary of Hestya Energy B.V.) acquired approximately 97.07% of all issued and outstanding ordinary shares in HES Beheer as a result of the Offeror declaring its recommended public offer for all ordinary shares in the capital of HES Beheer (the "Offer"). Immediately following settlement of the post-acceptance period under the Offer the Offeror held approximately 99.71% of all issued and outstanding ordinary shares in HES Beheer.

As a consequence of the Offer and as previously announced, HES Beheer will cease to be listed on Euronext Amsterdam on 3 November 2014, with 31 October being the last day of trading in the ordinary shares.

### **Financial position**

As a result of completion of the Offer and the subsequent refinancing of HES Beheer, the solvency and liquidity of HES Beheer have remained strong.

### **No statement regarding expected profit for the year**

The Executive Board refrains from making any full-year profit forecast.

Executive Board H.E.S. Beheer N.V.

### **Note for editors**

For further information, contact Ms E.L. Groenendijk, Director Special Projects, tel. +31 (0)181 25 81 53, e-mail [e.groenendijk@hesbeheer.nl](mailto:e.groenendijk@hesbeheer.nl)

*\*Number of shares in issue on 30 September 2014: 9,331,751, on 30 September 2013: 9,049,827.*

*\*\*Like 2014, in accordance with IFRS 11 and including a non-recurring adjustment in respect of BTT in accordance with IAS 34 (see press release of 9 July 2014).*