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PRESS RELEASE

Barendrecht, 7 December 2009

INNOCONCEPTS ANNOUNCES A €27.2 MILLION 2 FOR 1 RIGHTS OFFERING AT €0.52 PER NEW ORDINARY SHARE

- **€27.2 million rights offering as part of the financial restructuring**
- **Issue price of €0.52 per new ordinary share, which represents a discount of approximately 45.3% to the theoretical ex-rights price**
- **In total, 52,263,352 new ordinary shares to be issued**
- **Grant of one right per ordinary share and one right entitles to subscribe for two new ordinary shares**
- **The rights offering is fully committed/underwritten by the CEO, a group of major shareholders, a new investor and ING**
- **Subscription period from 8 December 2009 to 17 December 2009, followed by a rump offering, if any, on 18 December 2009**

The Rights Offering

Today, InnoConcepts N.V. ("**InnoConcepts**" or the "**Company**") announces a fully committed and underwritten rights issue of 52,263,352 new shares with a nominal amount of €0.01 each in the capital of InnoConcepts (the "**Offer Shares**") at an issue price of €0.52 per Offer Share (the "**Issue Price**"). The existing holders of ordinary shares in the capital of InnoConcepts (the "**Ordinary Shares**") as at the Record Date (as defined below) will be granted rights to subscribe for the Offer Shares *pro rata* to their holdings in the Ordinary Shares (the "**Rights Offering**"), subject to applicable securities laws and on the terms set out in the prospectus for the Rights Offering (the "**Prospectus**"). These transferable subscription rights (the "**Rights**") will entitle the eligible holders thereof to subscribe for the Offer Shares at the Issue Price provided that the holder is an Eligible Person (as defined below). The Issue Price represents a discount of approximately 45.3% to the theoretical ex-rights price (the "**TERP**") of €0.95, based on the share price of €1.81 after close of business on 4 December 2009. The TERP represents the price at which the shares should theoretically trade following announcement of the terms of the Offering (as defined below). The TERP is equal to the market cap of the currently outstanding Ordinary Shares plus the new capital raised divided by the number of outstanding Ordinary Shares after the closing of the Offering (as defined below) (i.e. a weighted average).

The Rights Offering will raise approximately €27.2 million (before the expenses of the Offering (as defined below) and applicable taxes). InnoConcepts intends to use the net proceeds of the Rights Offering to implement its new strategy, to improve its working capital,

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to strengthen its balance sheet and to finance ongoing developments and operations of group companies. In addition, part of the proceeds will be allocated to reduce its net debt level.

ING acts as sole global coordinator and sole bookrunner (the "**Sole Global Coordinator**") for the Rights Offering. A number of major shareholders (the "**Committed Subscribers**") and the CEO have committed to participate in the Rights Offering through the exercise of all Rights which will be granted to them for up to an amount of approximately €6.24 million, which represents approximately 23.0% of the Offer Shares to be issued pursuant to the Rights Offering. The remainder of the Rights Offering has been underwritten by the CEO, a number of major shareholders, a new investor and, subject to certain customary conditions, by the Sole Global Coordinator for an aggregate amount of up to €20.94 million. In addition, ING will act as subscription agent for the Rights Offering.

Details of the Rights Offering

The following details are subject to the more detailed terms of the Rights Offering that are set out in the Prospectus, which is available as of today.

General

InnoConcepts and the Sole Global Coordinator are not taking any action to permit a public offering of the Rights or the Offer Shares in any jurisdiction outside The Netherlands. The Rights are being granted and the Offer Shares are being offered only in those jurisdictions in which, and only to those persons to whom, granting of the Rights and offers and sales of the Offer Shares (pursuant to the exercise of Rights or otherwise) may lawfully be made ("**Eligible Persons**").

The statutory pre-emptive rights (*wettelijke voorkeursrechten*) of shareholders in respect of the Offering are excluded for the purposes of the Offering and the Private Placement (each as defined below).

Application has been or will be made for the admission to listing and trading of the Rights and the Offer Shares on Euronext Amsterdam by NYSE Euronext ("**Euronext Amsterdam**").

Record Date

Each Ordinary Share held at 17:40 hours CET on 10 December 2009 (the "**Record Date**") will entitle its holder to one Right. As from 8 December 2009, the Ordinary Shares will trade ex-Rights.

Exercise of Rights

Eligible Persons may subscribe for Offer Shares by exercising their Rights from 9:00 hours CET on 8 December 2009 until 15:00 hours CET on 17 December 2009 (the "**Subscription Period**"). The last date and/or time before which notification of exercise instructions may be validly given by investors to their intermediary may be earlier, depending on the financial institution through which their Rights are held. An Eligible Person can only validly exercise his Rights before the end of the Subscription Period. Eligible holders will be entitled to

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subscribe for 2 Offer Share for every Right held. After the Subscription Period has ended, an Eligible Person will no longer be able to exercise his Rights and his Rights will lapse. Once an Eligible Person has validly exercised his Rights, he cannot revoke or modify that exercise, unless InnoConcepts amends a material term of the Offering or amends the Prospectus in any material aspect.

Trading in Rights

Application has been made for the admission to trading of the Rights on Euronext Amsterdam. InnoConcepts expects trading of the Rights to commence on Euronext Amsterdam on or about 9:00 hours CET on 8 December 2009 and will cease on or about 13:15 hours CET on 17 December 2009, barring unforeseen circumstances.

The Rights will be traded under the symbol "INORI", common code 047153328 and ISIN NL0009312776. The transfer of Rights will take place through the book-entry systems of Nederlands Centraal Instituut voor Giraal Effectenverkeer B.V. If you are a shareholder and you wish to sell all or part of your Rights and you are holding your Ordinary Shares through a financial intermediary, you should instruct the financial intermediary through which you hold your Rights in accordance with the instructions you received from it. If you are an Eligible Person you may also instruct your financial intermediary to purchase Rights on your behalf.

Persons interested in selling or purchasing Rights should be aware that the exercise of Rights by holders who are located in countries other than The Netherlands are subject to restrictions as described in more detail in the Prospectus. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such countries.

Unexercised Rights

Rights will no longer be exercisable after 15:00 hours CET on 17 December 2009, which is the end of the Subscription Period. After the end of the Subscription Period, any Offer Shares that were issuable upon the exercise of Rights, but have not been subscribed for during the Subscription Period (the "**Rump Shares**") will be offered for sale by the Sole Global Coordinator by way of a private placement to institutional investors in The Netherlands or certain other jurisdictions (the "**Rump Offering**", together with the Rights Offering the "**Offering**"). The Rump Offering is expected to commence at 8:00 hours CET on 18 December 2009 and to end no later than 17:30 hours CET on 18 December 2009. The Sole Global Coordinator has agreed to procure subscribers for any Rump Shares at a price per Rump Share which is at least equal to the Issue Price plus any expenses related to procuring such subscribers (including any value added tax). Any Offer Shares not subscribed for through the exercise of Rights in the Rights Offering or sold by the Sole Global Coordinator in the Rump Offering will be subscribed and paid for at the Issue Price first, pursuant to an irrevocable undertaking by the Company's CEO, Mr N. Mehra, up to an amount of €4.0 million subject to certain conditions of a commitment letter between the Company and Mr. N. Mehra dated 18 November 2009, which have all been fulfilled prior to the date hereof; second, if and to the extent any Rump Shares will still be unsold after the subscription for Rump Shares by Mr N. Mehra, pursuant to an irrevocable and unconditional undertaking by certain Committed Subscribers and a new investor up to an amount of €4.6 million; and third,

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if and to the extent that after the subscription for Rump Shares by Mr N. Mehra, the respective Committed Subscribers and such new investor not all the Rump Shares have been subscribed and paid for, by the Sole Global Coordinator up to a total maximum subscription amount of approximately €12.3 million, subject to the terms and conditions of an underwriting agreement between the Company and the Sole Global Coordinator dated 4 December 2009.

Upon the completion of the Rump Offering, if the aggregate proceeds for the Rump Shares offered and sold in the Rump Offering, after deduction of selling expenses (including any value added tax), if any, exceed the aggregate issue price for such Rump Shares (such amount, the "**Excess Amount**"), each holder of a Right that was not exercised at the end of the Subscription Period will be entitled to receive, except as noted below, an amount in cash proportional to the number of unexercised Rights reflected in each such holder's securities account (the "**Unexercised Rights Payment**"), but only if that amount exceeds €0.01 per unexercised Right.

The Company cannot guarantee that the Rump Offering will be successfully completed. Should the Rump Offering take place, the Company and the Sole Global Coordinator or any other person processing purchases of the Rump Shares, will not be responsible for any lack of Excess Amount arising from any placement of the Rump Shares in the Rump Offering.

Potential private placement to Mr N. Mehra

In the event that the number of Rump Shares not sold in the Rump Offering will not be sufficient to absorb the entire amount of €4.0 million of Mr N. Mehra's underwriting commitment, Mr N. Mehra will invest the remaining portion of the amount of €4.0 million committed by him in a private placement of newly to be issued ordinary Shares at the TERP, being €0.95 per share (the "**Private Placement**").

By making this investment, Mr N. Mehra complies with his undertaking to purchase shares for a value of at least €2.0 million as stated in his employment contract. In addition, the Company will grant Mr N. Mehra (i) a number of options equal to 2.5 times the number of Ordinary Shares subscribed and paid for by Mr N. Mehra in the Rump Offering at a strike price equal to the issue price of the Rump Offering and (ii) a number of options equal to 2.5 times the number of Ordinary Shares subscribed and paid for by Mr N. Mehra in the Private Placement at a strike price equal to TERP.

Timetable

The timetable below lists certain expected key dates for the Offering and Private Placement.

This timetable is in accordance with the new rules as recently proposed by the Corporate Actions Joint Working Group for a comprehensive set of market standards for the operational processing of all categories of corporate actions.

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Ex-Rights trading in the Ordinary Shares commences on Euronext Amsterdam	8 December 2009
Trading in the Rights commences on Euronext Amsterdam	9:00 CET on 8 December 2009
Subscription Period commences	9:00 CET on 8 December 2009
Record date	Immediately following the close of trading in the Ordinary Shares on Euronext Amsterdam at 17:40 CET on 10 December 2009
Trading in the Rights ceases on Euronext Amsterdam	13:15 CET on 17 December 2009
End of Subscription Period	15:00 CET on 17 December 2009
Rump Offering expected to commence on	8:00 CET on 18 December 2009
Rump Offering expected to end no later than	17:30 CET on 18 December 2009
Private Placement, if any, expected to be executed	Immediately following end of Rump Offering on 18 December 2009
Issuance, payment and delivery of the Offer Shares and Private Placement shares	23 December 2009

Further information

For further details of the Offering, reference is made to the Prospectus in the English language, which is expected to be available as of today.

Copies of the Prospectus may be obtained at no cost by sending a request in writing or by fax, email or telephone to InnoConcepts or ING at either of the following addresses:

- InnoConcepts, 1e Barendrechtseweg 58-62, 2992 XC Barendrecht, The Netherlands, phone: + 31 (0) 180 744 200, e-mail: info@inno-concepts.com; and
- ING, Van Heenvlietlaan 220, 1083 CN Amsterdam, The Netherlands, fax: + 31 20 797 9607, e-mail: iss.pas@ing.nl.

Alternatively, the Prospectus can also be found electronically through the website of InnoConcepts at www.inno-concepts.com, Euronext at www.euronext.com (both for Dutch residents only) and on the website of the AFM at www.afm.nl.

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This document does not constitute an offer to sell, or the solicitation of an offer to acquire or subscribe for, securities of InnoConcepts in the United States, Australia, Canada, Japan, their territories and possessions, or any other jurisdiction in which such offer or sale of securities would be unlawful.

The securities of InnoConcepts have not been and will not be registered under the US Securities Act of 1933, as amended (the "Securities Act"). Accordingly, the securities of InnoConcepts may not be offered or sold in the United States absent registration or an applicable exemption from registration under the Securities Act. No public offering of the securities of InnoConcepts is being made in the United States.

No communication or information relating to any offer or sale of securities of InnoConcepts may be disseminated to the public in jurisdictions where prior registration or approval is required for that purpose. No action will be taken that would permit an offer of securities of InnoConcepts in any jurisdiction where action for that purpose is required, other than in The Netherlands.

The release, publication or distribution of this announcement in certain jurisdictions may be restricted by law and therefore persons in such jurisdictions into which this announcement is released, published or distributed, should inform themselves about, and observe such restrictions.

This announcement does not constitute a prospectus. Any offer to acquire securities pursuant to a proposed offering will be made, and any investor should make his investment, solely on the basis of information that will be contained in the prospectus to be made generally available in The Netherlands in connection with such offering. When made generally available, copies of the prospectus may be obtained at no cost through the website of Euronext Amsterdam N.V. (Dutch residents only) and the website of InnoConcepts.

This communication is directed only at (i) persons outside the United Kingdom, subject to applicable laws, or (ii) within the United Kingdom, persons having professional experience in matters relating to investments who fall within the definition of "investment professionals" in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 or (iii) within the United Kingdom, high net worth companies, unincorporated associations and partnerships and trustees of high value trusts as described in Article 49(2) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005. Any investment or investment activity to which this communication relates is available only to and will be engaged in only with such persons. Persons within the United Kingdom who receive this communication (other than persons falling within (ii) and (iii) above) should not rely on or act upon this communication.

This announcement does not constitute a prospectus. Any offer to acquire Rights or Offer Shares pursuant to the Rights Offering and the Private Placement will be made, and any investor should make his investment, solely on the basis of information contained in the Prospectus, which will be made available in due course.