

### **MR. D.E. KAT INTENDS TO MAKE A RECOMMENDED CASH OFFER FOR DOCDATA N.V.**

*This is a joint press release by DOCDATA N.V. and Mr. D.E. Kat, herein acting on his own behalf or on behalf of an acquisition vehicle to be specified ('Kat'), pursuant to Section 5 Paragraph 1 and Section 7 Paragraph 4 of the Decree on Public Takeover Bids ('Besluit openbare biedingen Wft', 'the Decree') in connection with the intended public offer by Kat for all the issued and outstanding ordinary shares in the capital of DOCDATA N.V., not yet held by Kat. This announcement and any related documentation does not constitute an offer, or any solicitation of any offer, to buy or subscribe for any securities in DOCDATA N.V. Any public offer will be made only by means of an approved offer memorandum.*

#### **Transaction highlights**

- Kat and DOCDATA N.V. have reached conditional agreement on a recommended public offer by Kat for all issued and outstanding shares of DOCDATA N.V. against an offer price of EUR 0.85 per share (*cum dividend*) ('the Offer Price') in cash ('the Intended Offer').
- The Offer Price will be adjusted to EUR 0.35 per share (*ex dividend*) following the payment of the announced conditional distribution of EUR 0.50 per share on 19 May 2016, provided that the Annual General Meeting of Shareholders of DOCDATA N.V., to be held on 11 May 2016, adopts the proposal for such distribution.
- The Supervisory Board and the Management Board of DOCDATA N.V. fully support the Intended Offer and shall unanimously recommend it. The Supervisory Board and the Management Board are of the opinion that EUR 0.35 per share (*ex dividend*) represents a fair price, given the current expectation that after settlement of all obligations of DOCDATA N.V., an amount in the range of EUR 0.12 to EUR 0.16 per share (*ex dividend*) would remain as bank balance.
- Kat has acquired an interest of 26.7% in the share capital of DOCDATA N.V. from Loca Holding B.V.
- The strategy of DOCDATA N.V. will be focused on the acquisition of companies, once the Intended Offer has been declared unconditional.

Marc Verstraeten, Director of DOCDATA N.V.: *"The Management Board and the Supervisory Board of DOCDATA N.V. are pleased to announce that they have found a party in Kat that wishes to provide a new future to our Company and continue the listing of DOCDATA N.V. to acquire companies. Following the sale of the Docdata Group and the IAI Group in 2015, we have now fulfilled the final phase of the sale process of our company. Kat will provide more details with respect to the future of DOCDATA N.V. in the offer memorandum, to be published at a later date. Prior thereto, DOCDATA N.V. will at its Annual General Meeting of Shareholders, to be held on 11 May 2016, comment on the sale process and Kat will at that occasion be given the opportunity to present itself to the shareholders."*

Kat: *"After a thorough phase of preparation, we aim to implement a strategy for DOCDATA N.V. that is focused on acquiring companies operating in the field of trade and distribution of products for human and animal health, as well as the design and implementation of advanced systems for the benefit of trade and distribution companies."*

### **Full support and recommendation**

The Supervisory Board and the Management Board of DOCDATA N.V. support the Intended Offer and shall unanimously recommend it to the shareholders of DOCDATA N.V., if and when made. After due and careful consideration of available alternatives for DOCDATA N.V., the Supervisory Board and the Management Board are of the firm opinion that the Intended Offer of EUR 0.35 per share (*ex dividend*) represents a fair price and is in the best interest of DOCDATA N.V. and all its shareholders. In coming to this conclusion, the Supervisory Board and the Management Board have also taken into consideration the current expectation that after settlement of all obligations of DOCDATA N.V., an amount in the range of EUR 0.12 to EUR 0.16 per share (*ex dividend*) would remain as bank balance as was announced in the interim notice for the first quarter 2016 published on 5 April last. The decision to enter into the conditional agreement with respect to the Intended Offer has been made by the Supervisory Board and Management Board after having received financial and legal advice.

### **Pre-offer conditions**

The Intended Offer will be launched by Kat under the following conditions:

- (i) the Authority for the Financial Markets ('the AFM') has approved the offer memorandum;
- (ii) no notification has been received from the AFM that the preparations of the Intended Offer are in breach of the offer rules;
- (iii) trading in DOCDATA N.V.'s shares has not been suspended or ended as a result of a listing measure;
- (iv) the Management Board and Supervisory Board of DOCDATA N.V. support the Intended Offer and unanimously recommend it to the shareholders of DOCDATA N.V. ('the Recommendation') and the Recommendation has not been revoked;
- (v) no material breach by DOCDATA N.V. has occurred with regard to any provisions of the agreement concluded between DOCDATA N.V. and Kat;
- (vi) DOCDATA N.V. has not issued any options on its securities, including ordinary shares or options on ordinary shares;

- (vii) no order, suspension or judgement has been issued or announced by a competent authority prohibiting the making or the consummation of the Intended Offer; and
- (viii) no competing offer has been launched on the shares of DOCDATA N.V. against a higher price than EUR 0.85 per share (*cum dividend*).

### **Offer conditions**

If and when the Intended Offer is made, the consummation of the Intended Offer will be subject to the satisfaction or waiver of the following offer conditions:

- (i) after the acceptance period under the Intended Offer ends, the shares held by the Kat together with the shares that have been tendered under the Intended Offer, represent at least 60% of DOCDATA N.V.'s issued and outstanding ordinary shares;
- (ii) no notification has been received from the AFM that the preparations of the Intended Offer are in breach of the offer rules;
- (iii) trading in DOCDATA N.V.'s shares has not been suspended or ended as a result of a listing measure;
- (iv) the Management Board and Supervisory Board of DOCDATA N.V. have not revoked the Recommendation;
- (v) no material breach by DOCDATA N.V. has occurred with regard to any provisions of the agreement concluded between DOCDATA N.V. and Kat;
- (vi) DOCDATA N.V. has not issued any options on its securities, including ordinary shares or options on ordinary shares; and
- (vii) no order, suspension or judgement has been issued or announced by a competent authority prohibiting the making or the consummation of the Intended Offer.

### **Financing of the Intended Offer**

Kat confirms that it has sufficient financial resources to satisfy the obligations under the Intended Offer. Kat will pay the Intended Offer with cash from its own available resources.

### **Share interest Kat**

Kat currently holds an interest of 26.7% in the issued and outstanding ordinary shares of DOCDATA N.V. The share interest has been purchased for EUR 0.84 per share (*cum (announced) dividend*).

### **Break fee**

DOCDATA N.V. will forfeit a EUR 150,000 break fee to Kat if a third party announces a public offer (within the meaning of article 5 of the Decree) for all issued and outstanding ordinary shares of DOCDATA against a higher offer price than EUR 0.85 (*cum dividend*) before the Intended Offer has been launched and the offer as announced by the third party is launched and declared unconditional.

### **Indicative timetable**

Kat intends to launch the Intended Offer in June 2016 and in accordance with the applicable terms required by law. The publication of the offer memorandum and the commencement of the offer period is expected to take place in the course of the month of June 2016. DOCDATA N.V. will hold an informative Extraordinary General Meeting of Shareholders, in accordance with Section 18 Paragraph 1 of the Decree on Public Takeover Bids, at least six working days before the closing of the offer period.

## Advisors

NIBC Bank N.V. is acting as financial advisor to DOCDATA N.V. and NautaDutilh N.V. is acting as legal counsel to DOCDATA N.V.

Loyens & Loeff N.V. is acting as legal counsel to Kat.

## Further information

The information in this press release is not intended to be complete. For further information, reference is made to the Offer Memorandum, which is expected to be published in the course of June 2016. In the Offer Memorandum the details of the Intended Offer will be specified. It is expected that the position statement of the Management Board and the Supervisory Board of DOCDATA N.V. will be published simultaneously with the Offer Memorandum. Shareholders are advised to thoroughly study the Offer Memorandum and the position statement, as soon as these will be published on the website of the Company ([www.docdatanv.com](http://www.docdatanv.com)).

## Other important dates

13 April 2016		Record date voting right General Meeting of Shareholders
11 May 2016		Annual General Meeting of Shareholders in Waalwijk
13 May 2016	(*)	Dividend ex-date
19 May 2016	(*)	Dividend payment date
14 July 2016	(**)	Publication of 2016 half-year results
12 October 2016	(**)	Interim notice third quarter 2016

(\*) under the condition of adoption by the General Meeting of Shareholders

(\*\*) conditionally, depending on the future of the listing of DOCDATA N.V.

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*The listed DOCDATA N.V. exists, after the completion in December 2015 of the sales transactions of the two completely autonomous lines of business Docdata and IAI, solely of the Company DOCDATA N.V. itself.*

Waalwijk, The Netherlands, 15 April 2016

Further information: DOCDATA N.V., **M.E.T. Verstraeten**, CFO, Tel. +31 (0)416 631 100  
Corporate website: [www.docdatanv.com](http://www.docdatanv.com)

Further information: Mr. D.E. Kat, residing in Bergen (North-Holland)

