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An investment in the Offer Shares involves substantial risks and uncertainties. Prospective investors should read the entire document, and, in particular, should read Risk Factors in Section I. (*Risk Factors*) of the Prospectus beginning on page 35 for a discussion of certain factors that should be considered in connection with an investment in the Offer Shares. All of these factors should be considered before investing in the Offer Shares. Prospective investors must be able to bear the economic risk of an investment in the Offer Shares and should be able to sustain a partial or total loss of their investment. There is no minimum size of the Offering, which means that if the proceeds of the Offering are less than the envisaged amount, FNG is entitled to proceed with the Offering and may thus not be able to realize all of its objectives described in Section III. (*Use of proceeds*) of the Prospectus.

# FNG

FNG NV  
Listed public limited liability company  
Bautersemstraat 68A  
2800 Mechelen

Register of legal entities (Antwerp, section Mechelen) 0697.824.730

the "Company"

PUBLIC OFFERING OF UP TO 2,693,967 NEWLY ISSUED OFFER SHARES WITH PRIORITY ALLOCATION RIGHT AND UP TO EUR 15,000,000 EXISTING SHARES

THE OFFERING CONSISTS OF (i) A PUBLIC OFFERING TO RETAIL AND INSTITUTIONAL INVESTORS IN BELGIUM, (ii) A PUBLIC OFFERING TO RETAIL AND INSTITUTIONAL INVESTORS IN THE NETHERLANDS, A PRIVATE PLACEMENT TO INSTITUTIONAL INVESTORS OUTSIDE THE UNITED STATES

REQUEST FOR ADMISSION TO TRADING OF ALL SHARES ON EURONEXT BRUSSELS

## Transaction

The Transaction englobes (i) the issuance by the Company of up to 2,693,967 newly issued shares (the "**Primary Offer Shares**"), (ii) the offering by FNG STAK of up to EUR 15,000,000 existing shares (the "**Secondary Offer Shares**"), and together with the Primary Offer Shares, the "**Offer Shares**"), (iii) the admission to trading and listing of (a) the 1,729,773 existing unlisted ordinary shares (the "**Existing Unlisted Shares**") of the Company and (b) the Primary Offer Shares on Euronext Amsterdam and (iv) the admission to trading and listing of (a) the 7,250,119 existing ordinary shares of the Company which are already listed and traded on Euronext Amsterdam (the "**Existing Listed Shares**", and together with the Existing Unlisted Shares referred to as the "**Existing Shares**"), (b) the Existing Unlisted Shares and (c) the Primary Offer Shares (the Offer Shares, the Existing Listed Shares and the Existing Unlisted Shares are together referred to as the "Shares") on Euronext Brussels. The Offer Shares are being offered in (i) a public offering to retail and institutional investors in Belgium (the "**Belgian Offering**"); (ii) a public offering to retail and institutional investors in the Netherlands; and (iii) a private placement to institutional investors outside the United States (together the "**Offering**"). The Offering outside the United States will be made in compliance with Regulation S under the U.S. Securities Act of 1933, as amended.

As such, the Offering relates to:

- i. the issuance by the Company of up to 2,693,967 newly issued shares (the "**Primary Offering**");
- ii. the offering by the Selling Shareholder of the number of existing Offer Shares necessary to generate gross proceeds of approximately EUR 15 million. (the "**Secondary Offering**"), to which no Priority Allocation Rights will apply; and
- iii. the Increase Option (see below).

## Type and class of the securities being admitted to trading

Dematerialized normal shares issued by FNG NV with dual listing on Euronext Amsterdam and Euronext Brussels.

## Duration

The Offer Shares have no limited duration.

## Increase Option

Depending on the demand, the aggregate number of Offer Shares to be sold may be increased by up to 15% of the aggregate number of Offer Shares initially offered. Any decision to exercise the Increase Option will be communicated, at the latest, on the date of the announcement of the Offer Price.

## Offering Period

From 28 June 2018 up until and including 5 July 2018 (i) at 1 p.m. (CET) for institutional investors and (ii) at 4 p.m. (CET) for retail investors, subject to extension. There will be no early closing of the Offering Period

## Price Range

Between EUR 26.25 and EUR 29.75 per Offer Share.

## Offer Price

The price per Offer Share, i.e. the Offer Price will be determined during the Offering Period through a bookbuilding process in which only institutional investors may participate, taking into account various relevant qualitative and quantitative elements, including but not limited to the

number of Offer Shares requested, the size of purchase orders received, the condition of the investors submitting such purchase orders and the prices at which the purchase orders were made, as well as market conditions at that time. If the Price Range is narrowed, the change will be announced by means of a Company press release. Any changes to narrow the Price Range will not void purchase orders that have already been submitted. The Offer Price will be made public in a press release of the Company on or about 5 July 2018 and in any event no later than the first business day after the end of the Offering Period.

<b>Size of the Offering</b>	Taking into account the Increase Option, the maximum size of the Offering amounts to 109.417.317 EUR, assuming that the Offer Price is set at the high-end of the price range.
<b>Minimum Subscription Amount</b>	There is no minimum subscription amount.
<b>Priority Allocation Rights</b>	<p>With respect to the Primary Offering, subject to the restrictions included in the Prospectus and any restriction that might be applicable pursuant to the applicable securities law, each Existing Shareholders will be granted one Priority Allocation Right per Existing Share of the Company, it holds on 27 June 2018 at the closing of Euronext Amsterdam, represented by coupon n° 1, which will be detached from the underlying share on 27 June 2018 after closing of the market. No Priority Allocation Rights will apply to the Secondary Offering or the Increase Option.</p> <p>Holders of Priority Allocation Rights will be entitled, subject to applicable securities laws, to subscribe for Primary Offer Shares at the Offer Price on the basis of a ratio of 3 Offer Shares for 10 Priority Allocation Rights during the Offering Period.</p>
<b>Tradability of the Priority Allocation Rights</b>	Priority Allocation Rights are freely transferable, but will not be admitted to trading and will not be listed on a regulated market during the Offering Period. Priority Allocation Rights that are not exercised during the Offering Period will not be converted in scrips (there is no market for scrips) and will become null and void and without value.
<b>Allocation</b>	<p>The holders of Priority Allocation Rights should be aware of the fact that Offer Shares subscribed upon exercise of Priority Allocation Rights will be fully allocated.</p> <p>If the maximum number of Primary Offer Shares has been placed, demand from retail investors in Belgium will first be allocated from the Primary Offering (i.e. newly issued Shares) and thereafter from Secondary Offering (i.e. existing Shares).</p> <p>The number of Offer Shares allotted to investors who have not subscribed upon exercise of their Priority Allocation Rights will be determined at the end of the Offering Period by the Company in consultation with the Joint Global Coordinators on the basis of the respective demand of both retail and institutional investors and on the quantitative and, for institutional investors only, the qualitative analysis of the order book, and in accordance with Belgian regulations relating to allocation to retail and institutional investors as set forth below.</p>
<b>Use of Proceeds</b>	<p>The net proceeds of the Offering will be used to finance the further growth of the Company in accordance with its strategy. The strategy of the Company is inter alia focused on creating value by managing a complementary brand portfolio via a buy and build strategy. The net proceeds will be used to finance this buy and build strategy.</p> <p>If the Offer Shares are fully placed, an amount of approximately EUR 50 million is expected to be used to further invest and develop the existing brands and to roll-out FNG's business plan over the next twelve months: 10% for maintenance, 31% for ICT, 30% for remodelling and 29% for new stores.</p> <p>A portion of the net proceeds, approximately EUR 30 million, is expected to be used to finance the further growth through acquisitions.</p>
<b>Dividend Policy</b>	Since the reversed take-over of FNG Group NV by the Company no dividends have been declared or distributed by the Company. The Company has no intention to distribute any dividends in the near future.
<b>Rights to dividends</b>	The Offer Shares shall enjoy the same rights and benefits as the other Shares, including the right to dividends in respect of the financial year ending 31 December 2018 and future years.
<b>Risks</b>	An investment in shares involves a high degree of risk. Potential investors are requested to carefully consider the risks described in section I of the Prospectus "Risk Factors". Each decision to participate in the Offer should be based on the information contained in the Prospectus. The investors should be aware of the fact that they can lose all or part of their investment.
<b>Intentions of the Principal Shareholders</b>	The Principal Shareholders (i.e. Mr Dieter Penninckx, Ms Anja Maes and Mr Emmanuel Bracke) have no intention to participate in the Offering and thus to exercise their Priority Allocation Rights. 3NG NV, GW2 BVBA, MANco GDM BVBA and Greendistrict BVBA (i.e. de companies through which the Principal Shareholders indirectly control the Company) reserve the right to transfer 50% of the Priority Allocation Rights to other investors.
<b>Announcement of the results</b>	The Offer Price, the allocation to retail investors and Results of the Offering shall be announced on 5 July 2018 (subject to the extension of the Offering Period).
<b>Issuance Date</b>	On or about 9 July 2018

**Payment and delivery of the Shares**

Delivery of the Offer Shares is expected to take place in book-entry form against payment therefore in immediately available funds on or about 9 July 2018, to the investors' securities accounts via Euroclear Belgium.

**Listing of the Shares**

The Existing Listed Shares are listed on the regulated market of Euronext Amsterdam and admitted for trading under the symbol "FNG" with an ISIN code BE0974332646.

An application has been made for the listing and admission to trading on Euronext Brussels of all Shares (i.e. the Primary Offer Shares, the Existing Listed Shares and the Existing Unlisted Shares). The Shares are expected to be listed under the symbol "FNG" with an ISIN code of BE0974332646. In addition, an application has been made for the listing and admission to trading on Euronext Amsterdam of the Primary Offer Shares and the Existing Unlisted Shares. The Shares are expected to be listed under the same symbol "FNG" with the same ISIN code BE0974332646.

Trading of (i) the Existing Shares on Euronext Brussels and (ii) the Existing Unlisted Shares on Euronext Amsterdam is expected to commence on 29 June 2018. Trading of the Primary Offer Shares is expected to commence on or about 9 July 2018.

Finally, an application has been made for the change of market of reference from Euronext Amsterdam to Euronext Brussels.

**Investment commitment PMV**

ParticipatieMaatschappij Vlaanderen NV ("PMV") has unilaterally committed itself toward the Company to make an irrevocable purchase offering of a number of Primary Offer Shares for a total amount of EUR 9,585,937.50

**Taxation and fees**

Non-professional investors can be subjected to different types of taxation in Belgium and/or in the Netherlands, as the case may be.

**1. Dividends**

Belgian withholding tax of 30% is normally levied on dividends, subject to such relief as may be available under applicable domestic or tax treaty provisions. For Belgian resident individuals who acquire and hold Shares as a private investment, the Belgian dividend withholding tax fully discharges their personal income tax liability. They may nevertheless elect to report (the gross amount of) the dividends in their personal income tax return. For non-resident individuals, the Belgian dividend withholding tax will be the only tax on dividends in Belgium, unless the non-resident holds Shares in connection with a business conducted in Belgium through a Belgian establishment (in some cases an exemption from or a reduction of the withholding tax applies).

**2. Capital gains and losses on shares**

Subject to certain exceptions, Belgian resident individuals acquiring and holding Shares as a private investment should not be subject to Belgian capital gains tax on the disposal of Shares, and capital losses are not tax deductible. Capital gains realized by non-resident individuals on the disposal of Shares are in principle not taxable provided that a few conditions are met.

**3. Tax on stock exchange transactions**

No tax on stock exchange transactions is due upon subscription to Shares (primary market transactions). The purchase and the sale and any other acquisition or transfer for consideration of existing Shares (secondary market transactions) is subject to the Belgian tax on stock exchange transactions (0.35% of the purchase price, capped at EUR 1,600 per transaction and per party).

**4. Tax on securities accounts**

A tax on securities accounts is due by Belgian individual tax residents and individual non-residents who hold one or more securities accounts with an average total value of at least EUR 500,000 per account holder during a reference period of 12 consecutive months starting on 1 October and ending on 30 September of the subsequent year (it being understood that the first reference period starts as of 10 March 2018 and ends on 30 September 2018). It is an annual tax that is levied at a rate of 0.15%.

Investors are recommended to consult their own tax advisors as regards the specific consequences of the application of these taxes on their tax position

The Company will not charge any costs to the investors in relation with the Offering.

**Prospectus**

This Prospectus is available to retail investors in Belgium and the Netherlands in English and Dutch. The Summary of the Prospectus will be made available in French. The Prospectus will be made available to investors at no cost at the Company's registered office, located at Boutersemstraat 68A, 2800 Mechelen, Belgium (tel: +32 15 293 444) and can be obtained by retail investors (i) in Belgium on request from ING at +32 (0)2 464 60 01 (NL) or +32 (0)2 464 60 04 (EN) or +32 (0)2 464 60 02 (FR), Belfius at +32 (0)2 222 12 02 (NL) or +32 (0)2 222 12 01 (FR) and Bank Degroof Petercam at +32 2 287 97 11, and (ii) in the Netherlands on request from ABN AMRO BANK at +31 20 344 2000.

Subject to selling and transfer restrictions, the Prospectus is also available to investors in Belgium in English and Dutch, and the Summary of the Prospectus is available in French, on the following websites:

– [www.fng.eu](http://www.fng.eu)

- [www.belfius.be/FNG2018](http://www.belfius.be/FNG2018)
- [www.ing.be/transactiondactions](http://www.ing.be/transactiondactions)
- [www.ing.be/aandelentransactions](http://www.ing.be/aandelentransactions)
- [www.ing.be/equitytransactions](http://www.ing.be/equitytransactions)
- [www.degroofpetercam.be/nl/nieuws/fng\\_2018](http://www.degroofpetercam.be/nl/nieuws/fng_2018)
- [www.degroofpetercam.be/fr/actualite/fng\\_2018](http://www.degroofpetercam.be/fr/actualite/fng_2018)
- [www.degroofpetercam.be/en/news/fng\\_2018](http://www.degroofpetercam.be/en/news/fng_2018); en
- [www.abnamro.nl/nl/privé/beleggen/beleggingsproducten/emissies/index.html](http://www.abnamro.nl/nl/privé/beleggen/beleggingsproducten/emissies/index.html).

In making an investment decision, investors must rely on their own assessment, examination, analysis and enquiry of the Company, the terms of the Offering and the contents of the Prospectus, including the merits and risks involved. Retail investors should review the Prospectus before making an investment decision with respect to the Offering.

#### **Jurisdiction and home state**

The Belgian Offering is subject to Belgian law, i.e. the Shares offered in Belgium are subject to Belgian law. The home state of the issuer (i.e. the Company) is Belgium.

#### **Contact details consumer mediation service**

Non-professional investors can address any complaints to the consumer mediation service (*consumentenombudsdienst/ service de médiation pour le consommateur*) at the following address:

Consumentenombudsdienst  
North Gate II  
Koning Albert II-laan 8 Bus 1  
1000 Brussels,

or by phone at 02/702.52.00, by fax at 02/808.71.20 and by email at [contact@consumentenombudsdienst.be](mailto:contact@consumentenombudsdienst.be).

#### **Joint Global Coordinators and Joint Bookrunners**



#### **Joint Bookrunners**



*Capitalized words and expression used in this announcement have the meaning given to them in the Prospectus. Neither this announcement nor the Prospectus constitute a public offer to buy or sell or a solicitation of an offer to buy to or from any person in any jurisdiction in which it is unlawful to make such offer or solicitation to such person. No action has been or will be taken in any jurisdiction other than Belgium and the Netherlands that would permit a public offering of the Offer Shares, or the possession, circulation or distribution of this Prospectus or any other material relating to the Offer Shares, in any jurisdiction where action for that purpose is required.*

*The distribution of this announcement may, in certain jurisdictions, be restricted by law. Therefore persons into whose possession this document comes have to inform themselves of and observe all such restrictions. The securities referred to in this documents will not be offered to the public, and except in Belgium and the Netherlands no registration of any public offering shall be requested or obtained. In every Member State of the EEA that has implemented the Prospectus Directive, except for Belgium and the Netherlands, this announcement is only directed to qualified investors of those Member States as defined in the Prospectus Directive. This announcement does not constitute an offer of securities in the United States. Securities may not be sold in the United States without registration with the United States Securities and Exchange Commission or without an exemption of registration under the US Securities Act of 1933, as amended. The Company does not have the intention to register any part of the offering the United States nor to proceed with a public offering in the United States.*