

Amsterdam, 14 March 2019

## Wessanen in discussions on possible cash offer

Koninklijke Wessanen N.V. (“Wessanen”) announces that it is in discussions with a consortium of funds managed or advised by PAI Partners SAS (“PAI”) and various entities (indirectly) controlled by Mr. Jobson and/or his family members (“Mr. Jobson”, and together with PAI, the “Consortium”) regarding a potential recommended public offer by the Consortium for all the issued and outstanding shares of Wessanen at an offer price of EUR 11.50 (cum dividend) per share, to be paid fully in cash (the “Potential Transaction”).

Early February 2019 Wessanen received an initial expression of interest initiated by the Consortium regarding a potential recommended public offer by the Consortium for all the issued and outstanding shares of Wessanen. The supervisory board and the executive board of Wessanen (the “Boards”), after careful review and consideration, together with their financial and legal advisors, concluded that it was not in Wessanen’s stakeholders’ interests to enter into discussions with the Consortium, based on the proposed terms.

After several revised proposals, the Consortium, on 5 March 2019, sent a proposal to Wessanen for the Potential Transaction, including an offer price of EUR 11.50 (cum dividend) per share, to be fully paid in cash, as well including certain non-financial terms. On 5 March 2019, such proposed offer price represented a premium of 23.7% to the preceding day closing price, a premium of 30.7% to the 30 days VWAP, a premium of 32.2% to the 60 days VWAP and a premium of 29.2% to the 90 days VWAP. After careful review and consideration, the Boards, together with their financial and legal advisors, concluded that this proposal warranted engaging with the Consortium to explore the feasibility and merits of the Potential Transaction.

Currently, due diligence is taking place and the parties will be exploring the terms of a merger protocol.

Mr. Jobson has been a shareholder of Wessanen since 2009, and currently owns a stake of approximately 25.74%. Mr. Jobson has informed Wessanen that in the Potential Transaction he would roll over approximately 80% of his shareholding in Wessanen. PAI is a leading pan European private equity firm, managing and advising dedicated buyout funds with a combined equity value in excess of €12 billion.

There can be no assurance any transaction will materialize from these discussions. Further announcements will be made if and when required.

Lazard is acting as financial advisor and Allen & Overy is acting as legal counsel to Wessanen.

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## For information contact

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## Company profile

Wessanen is a leading company in the European market for healthy and sustainable food. In 2018, our revenue was €628 million and we employed on average 1,350 people. Our purpose is ‘connect to nature’ and we focus on organic, vegetarian, fair trade and nutritionally beneficial products.

Our family of companies is committed to driving positive change in food in Europe. Our own brands include many pioneers and market leaders: Allos, Alter Eco, Bjorg, Bonneterre, Clipper, Destination, El Granero, Isola Bio, Kallø, Mrs Crimble’s, Tartex, Whole Earth and Zonnatura.

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## Market Abuse Regulation

This is a public announcement by Wessanen pursuant to section 17 paragraph 1 of the European Market Abuse Regulation (596/2014) and Section 5 paragraph 2 of the Decree on Public Takeover Bids (Besluit openbare biedingen Wft). This public announcement does not constitute an offer, or any solicitation of any offer, to buy or subscribe for any securities in Wessanen. This press release may contain inside information within the meaning of Article 7(1) of the EU Market Abuse Regulation.

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