

BASIC-FIT SUCCESSFULLY CONCLUDED DISCUSSIONS WITH DUTCH TAX AUTHORITIES

Hoofddorp, 16 December 2016 - Basic-Fit (BFIT) has reached an agreement with the Dutch tax authorities about a number of outstanding tax issues. As described in the IPO prospectus, Basic-Fit was in discussions with the Dutch tax authorities about several tax matters, the main one being the tax deductibility of the interest on shareholder loans.

At the end of June 2016, Basic-Fit had €25.8 million in recognised deferred tax assets on its balance sheet. As a result of the agreement, the recognised deferred tax assets will be reduced by approximately €9 million resulting in a non-cash tax charge of the same amount. The agreement will be reflected in the full year 2016 financial statements.

Basic-Fit is pleased with the positive outcome of the constructive discussions. In line with earlier communications, we expect to start paying cash taxes in The Netherlands no sooner than in 2018. After having finalised this agreement, Basic-Fit has no further material tax issues outstanding with the Dutch tax authorities.

FOR MORE INFORMATION

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