

This is a joint press release by DPA Group N.V. ("**DPA**") and New Horizons Holding B.V. (the "**Offeror**"), pursuant to the provisions of Section 16 paragraph 1 and 2 and Section 17 paragraph 1 of the Decree on Public Takeover Bids (Besluit openbare biedingen Wft) (the "**Decree**") in connection with the recommended public offer by the Offeror for all the issued and outstanding ordinary shares (the "**Shares**") and each a "**Share**") in the capital of DPA Group N.V. (the "**Offer**"). The Offeror will upon settlement of the Offer be (indirectly) controlled by Gilde Equity Management (GEM) Benelux Partners B.V. ("**Gilde**"), TBL Investments B.V. ("**TBL**") and a foundation incorporated for the purpose of the envisaged (indirect) participation of certain DPA management members in the Offeror (the "**STAK**"), subject to settlement of the Offer having occurred.¹ This announcement does not constitute an offer, or any solicitation of any offer, to buy or subscribe for any securities. Any offer is only made by means of the offer memorandum dated 1 June 2021 approved by the Netherlands Authority for the Financial Markets (Autoriteit Financiële Markten) (the "**Offer Memorandum**"). This announcement is not for release, publication or distribution, in whole or in part, in or into, directly or indirectly, any jurisdiction in which such release, publication or distribution would be unlawful.



New Horizons declares Offer for DPA unconditional; transaction can now successfully be concluded

Houten/Bussum, the Netherlands – 29 July 2021

- 73.3% of the Shares tendered under the Offer.
- Including 18.5% of the Shares already held by the Offeror, this represents a total of 91.8% of the Shares.
- All Offer Conditions have been satisfied or waived.
- Settlement will take place on 30 July 2021.
- Remaining Shares can be tendered during the Post-Acceptance Period, commencing tomorrow, 30 July 2021 at 09:00 (CEST) and ending on 13 August 2021 at 17:40 hours (CEST).

With reference to the joint press releases dated 1 March and 1 June 2021 and the Offer Memorandum, New Horizons Holding B.V. (the Offeror) and DPA are pleased to jointly announce that the Offeror declares the Offer unconditional (*doet gestand*). The Offeror and DPA intend to procure the delisting of the Shares on Euronext Amsterdam as soon as possible and expect to successfully conclude the transaction during the third quarter of 2021.

Arnold van Mameren, Chief Executive Officer of DPA: "We are pleased the majority of our shareholders share our conviction that the offer is in the long term interest of DPA and all of its stakeholders. We look forward to the collaboration with Gilde, accelerating our growth strategy, further improving our services for customers and becoming an even more attractive employer."

Bas Glas, Partner Gilde: "I am delighted with the success of this offer. We are thankful to the Management Board and Supervisory Board for their support in this transaction and look forward to contributing to the professionalism and entrepreneurship that have made DPA what it is today. We are keen to start this new phase in the transformation of the company to become the best and most wanted specialist in secondments."

Acceptance

During the Offer Period that expired at 17:40 hours (CEST) on 28 July 2021, 34,412,141 Shares have been tendered under the Offer, representing approximately 73.3% of the Shares. Including the 8,684,505 Shares already held by the Offeror on the date hereof, this represents a total of 43,096,646 Shares, equal to

¹ Terms not defined in this press release will have the meaning as set forth in the Offer Memorandum.

approximately 91.8% of the Shares. As a result, all Offer Conditions described in the Offer Memorandum have now been satisfied or waived, and the Offeror declares the Offer unconditional (*doet gestand*).

Settlement

With reference to the Offer Memorandum, DPA shareholders (“**Shareholders**”) who accepted the Offer shall receive an amount in cash of EUR 1.70 (cum dividend) per Share (the “**Offer Price**”) for each Share validly tendered (or defectively tendered, provided that such defect has been waived by the Offeror) and transferred (*geleverd*) for acceptance pursuant to the Offer, under the terms and conditions of the Offer and subject to its restrictions.

Settlement of the Offer shall occur and payment of the Offer Price per validly tendered Share shall be made on 30 July 2021.

Post-Acceptance Period

The Offeror hereby announces that Shareholders who have not tendered their Shares during the Offer Period will have the opportunity to tender their Shares under the same terms and conditions applicable to the Offer, during the Post-Acceptance Period (*na-aanmeldingstermijn*) which will start tomorrow, 30 July 2021, at 09:00 hours (CEST) and end on 13 August 2021 at 17:40 hours (CEST).

The Offeror will publicly announce the results of the Post-Acceptance Period and the total amount and total percentage of Shares held by it in accordance with Section 17, paragraph 4 of the Decree ultimately on the third Business Day following the last day of the Post-Acceptance Period. The Offeror shall continue to accept for payment all Shares validly tendered (or defectively tendered provided that such defect has been waived by the Offeror) during the Post-Acceptance Period and shall pay for such Shares as soon as reasonably possible and in any case no later than on the third Business Day following the last day of the Post-Acceptance Period.

During the Post-Acceptance Period, Shareholders have no right to withdraw Shares from the Offer, regardless of whether their Shares have been validly tendered (or defectively tendered, provided that such defect has been waived by the Offeror) during the Offer Period or the Post-Acceptance Period.

Further implications of the Offer being declared unconditional

Remaining Shareholders who do not wish to tender their Shares in the Post-Acceptance Period should carefully review the sections of the Offer Memorandum that further explain the intentions of the Offeror, such as (but not limited to) Section 5.10 (*Implications of the Offer being declared unconditional*) and Section 5.11 (*Possible Post-Closing Measures and future legal structure*), which describe certain implications to which such Shareholders may become subject with their continued shareholding in DPA. The Offeror may *inter alia* decide to implement the Asset Sale and Liquidation which is described in more detail in Section 5.11.3 of the Offer Memorandum. During the EGM held at 16 July 2021, 99.5% of the Shareholders voted in favour of the Asset Sale and Liquidation Resolutions.

Shareholders are cautioned that in the Asset Sale and Liquidation, they will receive an amount per Share equal to the Offer Price less Dutch dividend withholding tax.

Announcements

Any announcement contemplated by the Offer Memorandum will be issued by press release. Any press release issued by the Offeror will be made available on the website www.gembenelux.com. Any press release issued by DPA will be made available on the website www.dpa.nl.

Offer Memorandum, Position Statement and further information

The Offeror is making the Offer on the terms and subject to the conditions and restrictions contained in the Offer Memorandum. In addition, DPA has made available the Position Statement, containing the information required by Section 18, Paragraph 2 and Annex G of the Decree in connection with the Offer.

This announcement contains selected, condensed information regarding the Offer and does not replace the Offer Memorandum and/or the Position Statement. The information in this announcement is not complete and additional information is contained in the Offer Memorandum and the Position Statement.

Shareholders are advised to review the Offer Memorandum and the Position Statement in detail and to seek independent advice where appropriate in order to reach a reasoned judgment in respect of the Offer and the content of the Offer Memorandum and the Position Statement. In addition, Shareholders may wish to consult with their tax advisors regarding the tax consequences of tendering their Shares under the Offer.

Digital copies of the Offer Memorandum and Position Statement are available on the website of DPA at www.dpa.nl and of the Offer Memorandum on the website of the Offeror at www.gembenelux.com. Such websites do not constitute a part of, and are not included or referred to in, the Offer Memorandum.

Advisors

On behalf of the Offeror, Kempen & Co is acting as sole financial advisor and Linklaters LLP and Simmons & Simmons LLP are acting as legal counsel. AXECO Corporate Finance is acting as DPA's financial advisor and Allen & Overy LLP is acting as DPA's legal counsel. On behalf of DPA, Rabobank has provided a fairness opinion. CFF Communications is acting as communications advisor for DPA and the Offeror.

For more information

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About DPA

DPA holds a top-3 position in specialist in secondment solutions in its chosen niche markets in the Netherlands. These services are a value add solution for any organization looking for professionals with specialized knowledge and skills at short notice. Our employees use this experience to help fast-track their careers and development and to grow in their respective fields. DPA offers its employees the opportunity to be passionate about their work and to continuously work on their professional and personal development.

At DPA, we supply only the very best professionals, both to resolve complex issues and complete temporary assignments. We have segmented our services into 12 areas of expertise: supply chain & logistics, banking & insurance, legal, tax, privacy & information security, social domain, IT, engineering, finance & control, facility, procurement, compliance & risk.

Fast and secure: based on our knowledge of clients and our experience, we make a careful selection from our pool of more than 1,000 DPA professionals and our network of independent specialists. We then assign our professionals to take on challenging projects with high-profile clients.

Since we ensure that our highly qualified professionals develop their knowledge and skills on an ongoing basis, our clients value us as a proactive knowledge partner that always provides them with the specialist expertise they need with effective solutions to future challenges. Further information is available at www.dpa.nl

About Gilde Equity Management

Gilde is one of the most prominent independent private equity firms in the Benelux with c. EUR 1.5 billion under management, entrusted by blue chip institutional investors through funds with a long-term investment horizon. Gilde participates in companies run by entrepreneurial management teams with strong growth ambitions. Over the years, Gilde has invested in a large number of companies with activities in a wide range of sectors, including in particular the consulting and staffing industry (examples being Actief Interim, Conclusion, Eiffel, EV-Box, Famed, Future Groep and Nspyre). Gilde actively supports its portfolio companies in the pursuit of its ambitious growth plans, including organic and buy-and-build opportunities. Further information is available at www.gembenelux.com.

About TBL

TBL is a privately owned investment company focused on investing in small and medium sized companies. TBL's investment strategy is based on creating long-term value by participating in companies with a strong growth potential.

About STAK

STAK is a foundation (*stichting*) for the purpose of the envisaged participation of certain DPA management members in the Offeror.

Restrictions

This is a joint public announcement by DPA and the Offeror pursuant to the provisions of Section 16 paragraph 1 and 2 and Section 17 paragraph 1 of the Decree and contains inside information as meant in the European Market Abuse Regulation (596/2014).

The information in the press release is not intended to be complete. This announcement is for information purposes only and does not constitute an offer, or any solicitation of any offer, to buy or subscribe for any securities.

The distribution of this press release may, in some countries, be restricted by law or regulation. Accordingly, persons who come into possession of this document should inform themselves of and observe these restrictions. To the fullest extent permitted by applicable law, the offerors (bidders) and DPA disclaim any responsibility or liability for the violation of any such restrictions by any person. Any failure to comply with these restrictions may constitute a violation of the securities laws of that jurisdiction. Neither the offerors (bidders) nor DPA, nor any of their advisers, assumes any responsibility for any violation of any of these restrictions. Any Shareholder who is in any doubt as to his or her position should consult an appropriate professional adviser without delay.

Certain statements in this press release may be considered "forward-looking statements," such as statements relating to the targeted timeline for the Offer. Forward-looking statements include those preceded by, followed by or that include the words "anticipated," "expected" or similar expressions. These forward-looking statements speak only as of the date of this release. Although the Offeror, Gilde and TBL believe that the assumptions upon which their respective financial information and their respective forward-looking statements are based are reasonable, they can give no assurance that these forward-looking statements will prove to be correct. Forward-looking statements are subject to risks, uncertainties and other factors that could cause actual results to differ materially from historical experience or from future results expressed or implied by such forward-looking statements. Potential risks and uncertainties include, but are not limited to, receipt of regulatory approvals without unexpected delays or conditions, the Offeror's ability to successfully operate DPA without disruption to its other business activities, the Offeror's ability to achieve the anticipated results from the acquisition of DPA, the effects of competition, economic conditions in the global markets in which DPA operate, and other factors that can be found in DPA's, the Offeror's, TBL's and/or Gilde's press releases and public filings. Neither the Offeror nor Gilde, nor TBL nor any of their advisers, accepts any responsibility for any financial information contained in this press release relating to the business, results of operations or financial condition of the other or their respective groups. Each of the Offeror, TBL and Gilde expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements contained herein to reflect any change in the expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.

Information as required by Article 4:37y of the Dutch Financial Supervision Act (*Wet op het financieel toezicht*)

Gilde Equity Management (GEM) Benelux Partners B.V. ("Gilde"), a Dutch law limited liability company with its statutory seat in Houten, the Netherlands and registered address at Heemsteedseweg 22, 3992 LS Houten, the Netherlands, registered with the trader register of the Dutch Chamber of Commerce under number 30216964, and acting as manager (*beheerder*) of Gilde Equity Management (GEM) Benelux Fund IV Coöperatief B.A.. More information can be found on the website <https://www.gembenelux.com/>.

Gilde has adopted a conflicts of interest policy with a view to taking all reasonable steps designed to identify, prevent, manage and monitor conflicts of interest in order to prevent them from adversely affecting the interests of the funds managed by it and its investors. According to its conflicts of interest policy, where organisational arrangements made by Gilde to identify, prevent, manage and monitor conflicts of interest are not sufficient to ensure, with reasonable confidence, that risks of damage to investors' interests will be prevented, Gilde shall clearly disclose the general nature or sources of conflicts of interest to the investors in the funds managed by it before undertaking business on their behalf, and develop appropriate policies and procedures. Gilde has and will continue to apply this policy when entering into agreements with DPA.

The policy of Gilde is in principle not to make public statements regarding a portfolio company such as DPA or its employees other than in connection with a sale or purchase transaction, for promotional matter, if required by law or regulators or for other reasons deemed necessary by Gilde.