

This is a joint press release by Eiger Acquisition B.V. and Exact Holding N.V. pursuant to the provisions of section 16, paragraph 1 and section 17, paragraph 1 of the Decree on Public Takeover Bids (Besluit openbare biedingen Wft) (the "Takeover Decree") in connection with the recommended public offer by Eiger Acquisition B.V. for all the issued and outstanding ordinary shares in the capital of Exact Holding N.V. This announcement does not constitute an offer, or any solicitation of any offer, to buy or subscribe for any securities in Exact Holding N.V. Any offer will be made only by means of an offer memorandum. This announcement is not for release, publication or distribution, in whole or in part, in or into, directly or indirectly, Canada and the United States. Terms not defined in this press release will have the meaning as set forth in the Offer Memorandum.



BUSINESS SOFTWARE

= exact

JOINT PRESS RELEASE

13 February 2015

Funds advised by Apax declare Offer for Exact unconditional

- 98.23% of the Shares tendered and accepted
- All Offer Conditions have been satisfied or waived
- Settlement of tendered Shares will take place on Friday 20 February 2015
- Remaining Shares can be tendered in a post-closing acceptance period commencing on Monday 16 February 2015 and ending on Friday 27 February 2015

Amsterdam and Delft, The Netherlands, 13 February 2015 – Eiger Acquisition B.V. (a newly incorporated indirect wholly owned subsidiary of certain funds advised by Apax Partners LLP (the "Offeror")) and Exact Holding N.V. ("Exact") today jointly announce that the Offeror declares the recommended public cash offer for all issued and outstanding ordinary shares in the capital of Exact (the "Shares") at an offer price of EUR 32.00 (cum dividend) in cash per Share (the "Offer") unconditional.

Offer Declared Unconditional

The Offeror declares the Offer unconditional. All conditions for completion of the Offer as described in the offer memorandum dated 15 December 2014 (the "**Offer Memorandum**") have been satisfied or waived. As communicated by the Offeror and Exact in the press release issued on 10 February 2015, 22,412,835 Shares, representing approximately 98.23% of the issued and outstanding Shares, had been tendered under the Offer on that date. To date no Shares were acquired by the Offeror outside the Offer.

Settlement

With reference to the Offer Memorandum, Shareholders who accepted the Offer shall receive an amount in cash of EUR 32.00 per Share (cum dividend) (the "**Offer Price**") for each Share validly tendered (or defectively tendered provided that such defect has been waived by the Offeror) and delivered (*geleverd*) under the terms and conditions subject to the restrictions of the Offer. Payment of the Offer Price shall occur on Friday 20 February 2015 (the "**Settlement Date**").

Supervisory Board appointments

As per the Settlement Date, the appointments of Mr Roy Mackenzie, Mr Jason Wright, Mr Will Chen, Mrs Ilonka Jankovich de Jeszenice and Mr Kiran Patel as members of the Supervisory Board of Exact will become effective. Mrs Ilonka Jankovich de Jeszenice and Mr Kiran Patel will be the independent members of the Supervisory Board as referred to in Section 3.5.2 of the Offer Memorandum.

All current members of the Supervisory Board have resigned from their positions as members of the Supervisory Board with effect from the Settlement Date. Each of the resigning Supervisory Board members has been granted full and final discharge with respect to their duties and obligations performed and incurred respectively as member of the Supervisory Board until and including 27 January 2015, except for liability as a result of fraud or wilful misconduct. The discharge will be effective as per the Settlement Date.

Post-Closing Acceptance Period

With a view to obtaining 100% of the Shares, the Offeror grants those Shareholders who have not tendered their Shares under the Offer the opportunity to tender their Shares in a post-closing acceptance period (*na-aanmeldingstermijn*) commencing at 09:00 hours CET on Monday 16 February 2015 and expiring at 17:40 hours CET on Friday 27 February 2015 (the "**Post-Closing Acceptance Period**"). Shareholders can tender their Shares during the Post-Closing Acceptance Period in the same manner and subject to the same terms, conditions and restrictions as described in the Offer Memorandum.

Shareholders who tender their Shares during the Post-Closing Acceptance Period shall not have the right to withdraw such tendered Shares. Shares validly tendered (or defectively tendered provided that such defect has been waived by the Offeror) during the Post-Closing Acceptance Period will immediately be accepted. The Offeror shall arrange for payment for the Shares that are validly tendered (or defectively tendered provided that such defect has been waived by the Offeror) and delivered (*geleverd*) during the Post-Closing Acceptance Period within five Business Days after the end of the Post Closing Acceptance Period.

Delisting

As a result of the acquisition of at least 95% of the Shares by the Offeror, the Offeror and Exact will request Euronext Amsterdam to terminate the listing and trading of the Shares on Euronext Amsterdam as soon as possible.

Implications of the Offer being declared unconditional

Shareholders who did not tender their Shares under the Offer nor intend to do so during the Post-Closing Acceptance Period should carefully review Section 3.14 (*Post-Closing Restructuring Measures*), Section 3.15 (*Other Post-Closing Restructuring Measures*) and Section 3.16 (*Consequences of the Offer*) of the Offer Memorandum, which describe certain risks they will be subject to if they elect not to accept the Offer and certain measures the Offeror may take to achieve its goal of obtaining 100% of the Shares.

These risks are in addition to the risks associated with holding securities issued by Exact generally, such as the exposure to risks related to the business of Exact and its subsidiaries, the markets in which Exact and its subsidiaries operate, as well as economic trends affecting such markets generally as such business, markets or trends may change from time to time.

The Offeror seeks to acquire 100% of the Shares and/or the business and operations of Exact, through the Offer and, if necessary, other subsequent restructuring steps, including but not limited to a legal squeeze-out procedure (*uitkoopprocedure*). These steps are likely to have significant consequences for shareholders who do not tender their Shares under the Offer, including the possibility of a substantial delay in the receipt by them of proceeds for these Shares.

Additional information

The Offeror is making the Offer on the terms and subject to the conditions and restrictions contained in the Offer Memorandum. In addition, Exact has made available its position statement regarding the

Offer, containing the information required by section 18, paragraph 2 and Annex G of the Takeover Decree in connection with the Offer (the "**Position Statement**"). Digital copies of the Offer Memorandum and the Position Statement are available on the website of Exact (www.exact.com). Printed copies of the Offer Memorandum are also available free of charge at the offices of Exact and the Settlement Agent at the addresses mentioned below.

For more information

Settlement Agent

ABN AMRO Bank N.V.
Corporate Broking (HQ7050)
Gustav Mahlerlaan 10
P.O. Box 283
1000 EA Amsterdam
The Netherlands
Tel: +31 20 344 2000
Email: corporate.broking@nl.abnamro.com

The Offeror

Eiger Acquisition B.V.
Herikerbergweg 238
1101 CM Amsterdam
The Netherlands

Exact

Exact Holding N.V.
Molengraaffsingel 33
2629 JD Delft
The Netherlands

General restrictions

This announcement is for information purposes only and does not constitute an offer or an invitation to acquire or dispose of any securities or investment advice or an inducement to enter into investment activity. This announcement does not constitute an offer to sell or issue or the solicitation of an offer to buy or acquire the securities of Exact in any jurisdiction. 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 Offeror and Exact 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 Offeror nor Exact, nor any of their advisors assumes any responsibility for any violation by any person of any of these restrictions.

Any Exact shareholder who is in any doubt as to his position should consult an appropriate professional advisor without delay. This announcement is not to be published or distributed in or to Canada and the United States.

About Exact

Vigorous business software. That's what Exact builds. For more than 200,000 businesses around the world. For entrepreneurial doers who dare and, if they fall, always get up again. Exact breathes that same spirit. Thirty years ago a garage start-up by six students, now a global company, employing 1,550 people in 15 countries with revenues of € 188 million in 2014.

With Exact, businesses can quickly respond to shifting market conditions and grasp opportunities with both hands when they arise. Our business software enables customers to focus on their next goal, and look ahead to the next challenge. For further information about Exact, please visit www.exact.com.

Exact Holding N.V.

Tel: +31 (0)15 711 5000

www.exact.com

Media Relations

Jelle Zuidema

Tel: +31 (0)15 711 5462

Email: jelle.zuidema@exact.com

Investor Relations

Michel Hùlters

Tel: +31 (0)15 711 5208

Email: ir@exact.com

About Apax Partners

Apax Partners is one of the world's leading private equity investment groups. It operates globally and has more than 30 years of investing experience. Apax Partners has advised funds that total over \$40 billion around the world in aggregate. Funds advised by Apax invest in companies across four global sectors of Consumer, Healthcare, Services and Tech & Telco. These funds provide long-term equity financing to build and strengthen world-class companies. In the Software sector, funds advised by Apax have a successful track record, having invested approximately \$2.3 billion in enterprise software buyouts.

Software investments include Paradigm, Epicor, Activant, Sophos, RealPage, IntraLinks, Plex Systems, Princeton Softech, Planview and Autonomy. For further information about Apax, please visit www.apax.com.

Apax Partners - UK and Europe Media Enquiries: Apax Partners - US and LatAM Media Enquiries:

Greenbrook Communications:

Andrew Honnor / Georgiana Brunner

Tel: +44 20 7952 2000

Email: apax@greenbrookpr.com

Kekst and Company:

Todd Fogarty

Tel: +1 212 521 4854

Email: todd-fogarty@kekst.com