

## JOINT PRESS RELEASE

*This is a joint press release by ICT Group N.V. ("**ICT Group**" or the "**Company**"), NPM Investments XI B.V. (the "**Offeror**") (a wholly-owned subsidiary of NPM Capital N.V. ("**NPM Capital**")) and Teslin Ipanema Acquisition B.V. ("**Teslin Acquisition**") (a wholly-owned subsidiary of Teslin Participaties Coöperatief U.A. ("**Teslin**"), and together with NPM Capital the "**Consortium**") pursuant to the provisions of Section 4, paragraphs 1 and 3, Section 5, paragraph 1 and Section 7, paragraph 4 of the Netherlands Decree in Public Takeover Bids (Besluit openbare biedingen Wft, the "**Decree**") in connection with the intended recommended public offer by the Offeror for all the issued and outstanding ordinary shares in the capital of ICT Group. This announcement does not constitute an offer, or any solicitation of any offer, to buy or subscribe for any securities in ICT Group. Any offer will be made only by means of an offer memorandum (the "**Offer Memorandum**") approved by the AFM. This announcement is not for release, publication or distribution, in whole or in part, in or into, directly or indirectly, the United States, Canada and Japan.*

## ICT GROUP AND A CONSORTIUM LED BY NPM CAPITAL AGREE ON RECOMMENDED ALL-CASH OFFER OF EUR 14.50 PER SHARE

### Transaction highlights

- Recommended all-cash public offer by Offeror for all Shares in ICT Group at an offer price of EUR 14.50 (cum dividend) per Share, representing a total consideration of approx. EUR 140.6 million
- The Offer Price represents a premium of approx. 31.8% to the ICT Group closing share price on Thursday 4 March 2021 and a premium of approx. 52.8% to the 6-month average daily volume weighted share price, delivering immediate, certain and attractive value to ICT Group's shareholders
- The Executive Board and Supervisory Board of ICT Group fully support the Transaction and unanimously recommend the Offer
- The Consortium comprises of experienced investors and will provide ICT Group with knowledge, expertise and financial backing for investments and acquisitions in accordance with ICT Group's long-term strategy
- The Consortium is committed to support and accelerate ICT Group's strategy of driving organic growth and growth through acquisitions and intends to make equity financing available in the amount of up to EUR 200 million to actively support ICT Group in pursuing add-on acquisitions
- The Offeror views the employees of ICT Group as one of the fundamental assets for its current and continued success; existing rights and benefits of ICT Group's employees will be respected
- ICT Group's corporate identity, values and culture will be maintained
- ICT Group's existing Executive Board, led by CEO Jos Blejje and CFO Jan Willem Wienbelt, will continue to lead the Company
- The Consortium has committed equity financing in place providing certain funds and high deal certainty
- Teslin, holding approx. 19.3% of the Shares, has irrevocably committed to tender or contribute its Shares to the Offeror, and Mavawe B.V., holding approx. 6.4% of the Shares, has irrevocably committed to tender its Shares under the Offer
- Following completion, NPM Capital will hold approx. 83% and Teslin Acquisition approx. 17% in the Consortium
- The draft Offer Memorandum will be submitted to the AFM no later than in April 2021, with completion of the Offer anticipated in Q3 of 2021

**Rotterdam/Amsterdam/Maarsbergen, the Netherlands, 5 March 2021 – ICT Group, an industrial-technology solutions provider, and the Consortium consisting of NPM Capital and Teslin are pleased to announce that a conditional agreement (the "Merger Agreement") has been reached on a recommended public offer (the "Offer", and together with the transactions contemplated in connection therewith, including the Merger and Liquidation, the "Transaction") for all of the issued and outstanding ordinary shares in ICT Group (the "Shares") for EUR 14.50 (cum dividend) in cash per Share (the "Offer Price"). The Offer represents a total consideration of approximately EUR 140.6 million.**

Theo van der Raadt, Chairman of the Supervisory Board of ICT Group: *"The Supervisory Board unanimously supports the offer as we believe it will be beneficial to all ICT Group's stakeholders. The strategic review conducted by the Executive Board showed that, also in the context of our consolidating industry, ICT Group should accelerate its growth strategy and that this could be achieved best in a private environment. After a diligent and carefully executed competitive bidding process we concluded that the offer by the Consortium best serves the interest of all ICT Group's stakeholders. The transaction reflects a compelling offer price for our shareholders, while best safeguarding the interests of both our employees and customers."*

Jos Blejje, CEO of ICT Group: *"In the past years ICT Group has evolved from a secondment services provider to an industrial technology solutions provider with a resilient business model. This has resulted in a healthy mix of activities, while we further increase our focus on high added value services, including our own industry-specific software propositions. Accelerating our growth strategy, in which acquisitions will be instrumental, will further leverage our strong position and enhance our capabilities to further improve and expand our services to our customers. The Consortium is committed to supporting us in accelerating our growth and geographical expansion, including providing further equity financing for add-on acquisitions. NPM Capital and Teslin are reputable Dutch investors known for their long-term commitment with an entrepreneurial spirit and a solid track record of supporting management teams in growing their business. Our employees are our most important asset, supported by a strong culture of excellence and driven by our passion for technology. We believe that this partner will bring increased career opportunities in a growing company. We look forward to continuing our journey with the Consortium."*

Bart Coopmans, NPM Capital, on behalf of the Consortium: *"We are pleased to have reached a conditional agreement with the Boards of ICT Group. We strongly believe in ICT Group's strategy and will support the Company in its next stage of development, working towards becoming a leading Northern European industrial technology solutions provider. The investment in ICT Group fits our strategic investment themes, where the trend of digitization further drives the growth in demand for industrial technology solutions. Our track record in technology investments and our expertise in doing (international) acquisitions, in combination with our extensive network and financial resources will support the company going-forward. NPM Capital and Teslin very much look forward to working with ICT Group management and supporting them in accelerating the execution of their business strategy."*

## **Strategic review and transaction process**

### *Strategic review*

During the summer of 2020, ICT Group performed a strategic review to identify, review and evaluate strategic options available to accelerate its current strategy. Following this strategic review, the Executive Board and Supervisory Board of ICT Group (the "**Boards**") concluded that ICT Group could optimise its position as a strong partner for clients, suppliers, employees and other stakeholders by enhancing its geographic presence and increasing its scale. Having reviewed and considered various alternative strategic options, the Boards have concluded that a private environment would be optimal for ICT Group to realise this goal. Such an environment could provide access to a substantial amount of capital to finance organic and inorganic growth and could better position ICT Group to execute on M&A opportunities available in the market.

### *Transaction process*

As a result of the outcome of the strategic review, ICT Group, together with its financial and legal advisers, set up a competitive bidding process in the second half of 2020, with various parties being approached to express their interest in a possible transaction. A special committee consisting of two Supervisory Board members (the "**Special Committee**") was appointed to safeguard the interests of ICT Group's stakeholders and ensure a full and thorough process. The Special Committee and the Boards have frequently and extensively discussed the developments of a proposed transaction and related key decisions throughout the process. Consistent with their fiduciary responsibilities, the Boards, with the assistance of their financial and legal advisers, have carefully reviewed the proposals that were submitted by interested parties, and they have given careful consideration to all aspects of the proposals, including strategic, financial, operational and social aspects.

### **Support and unanimous recommendation by the Executive Board and the Supervisory Board**

Following the diligent and carefully executed competitive process, the Boards believe that the Consortium has made the most compelling offer representing a fair price and attractive premium to ICT Group's shareholders as well as the most favourable non-financial terms. The Boards have therefore concluded that the Transaction is in the best interest of the Company and the sustainable success of its business, taking into account the interests of all ICT Group's stakeholders.

AXECO Corporate Finance has issued a fairness opinion to the Executive Board and Supervisory Board, and the Corporate Finance Division of ING Bank N.V. has issued a separate fairness opinion to the Supervisory Board. Both have opined that, from a financial point of view, the Offer is fair to the shareholders of ICT Group and that the price payable under the share sale pursuant to the Merger and Liquidation (as defined below) is fair to ICT Group.

Taking all these considerations into account, the Boards unanimously support the Transaction and recommend the Offer for acceptance to the shareholders of ICT Group. Accordingly, the Boards recommend that the shareholders of ICT Group accept the Offer and vote in favour of the resolutions relating to the Offer at the upcoming extraordinary general meeting of ICT Group (the "**EGM**"), to be held during the offer period.

### **Irrevocable undertaking of shareholders**

Teslin currently has an aggregate shareholding in ICT Group of approximately 19.3% of the Shares and has irrevocably undertaken to support the Offer and vote in favour of the resolutions that will be proposed at the EGM to be held in connection with the Transaction. Teslin will invest a substantial part of its current shareholding into the Offeror and will tender the remaining part under the Offer. In addition, Teslin has also made available substantial amounts of equity financing to support ICT Group in executing its strategy going forward.

Furthermore, Mavawe B.V., holding approximately 6.4% of the Shares, has irrevocably undertaken to support and accept the Offer and vote in favour of the resolutions that will be proposed at the EGM to be held in connection with the Transaction. No additional shareholders have been approached for an irrevocable undertaking to support and accept the Offer.

Board members have also entered into irrevocable commitments in respect of all Shares and other securities held by them.

The irrevocable commitments of Mavawe B.V. and board members to tender their Shares and the irrevocable commitment of Teslin to tender or invest its Shares together represent approximately 26.7% of the Shares.

In accordance with the applicable public offer rules, information shared about the Offer with shareholders providing an irrevocable undertaking will, unless not published prior to the Offer Memorandum being made generally available, be included in the Offer Memorandum in respect of the Offer (if and when issued) and these shareholders will tender their Shares on the same terms (including price) and conditions as the other shareholders.

### **Non-financial covenants**

ICT Group and the Offeror have agreed to certain covenants, including covenants on strategy, employees, corporate governance, leverage and other non-financial matters, for a duration of three years after settlement (the "**Non-Financial Covenants**"). ICT Group and the Offeror have also agreed to covenants on minority shareholders.

#### Strategy and M&A

The Offeror fully supports and respects ICT Group's business strategy of driving organic growth and growth through acquisitions. The Offeror will support ICT Group in pursuing such add-on acquisitions and intends to make equity financing available to the Company for up to an amount of EUR 200 million to fund these acquisitions.

ICT Group and the Offeror have agreed that the Offeror will not break up the Company's group and its business, and the Offeror does not intend to pursue any divestments of any of the Company's group's subsidiaries, business units or material assets.

#### Employees

The Offeror recognises the value and importance of ICT Group's employees. Their existing rights and benefits will be respected, including existing rights and benefits under their individual employment agreements and existing rights and benefits under existing covenants made to the works council. The

Offeror will respect the existing pension arrangements and will preserve ICT Group's culture of excellence, where qualified employees of the Company's group are offered attractive training and career opportunities.

The Offeror will respect the Company's group's current employee consultation structure and will ensure that the arrangements between ICT Group and the works council are respected.

ICT Group and the Offeror have agreed that the current members of the Executive Board will continue to serve as members of the Executive Board and that Roy Jansen, ICT Group's current Chief Operating Officer, will be appointed to the Executive Board following settlement.

#### Governance

It is envisaged that upon successful completion of the Offer the Supervisory Board of ICT Group will consist of five members. Theo van der Raadt and Koen Beeckmans will continue as Chairman and member of the Supervisory Board, respectively. As independent members they will especially monitor compliance with the Non-Financial Covenants. Three new supervisory board members will be designated by the Consortium, of which two by NPM Capital and one by Teslin.

ICT Group will continue to operate as a separate legal entity and ICT Group's corporate identity, values and culture will be maintained.

ICT Group's large company regime (*structuurregime*) will remain in place in its current form.

#### Financing and leverage

The Offeror will ensure that the Company's group will remain prudently capitalised and financed to safeguard the continuity of the business and the execution of the strategy. Furthermore, the Offeror will procure that the Company's group does not incur additional third party debt resulting in a higher ratio of net third-party debt to EBITDA than three (3) times post-IFRS-16 EBITDA.

#### **Fully committed financing for the Offer**

The Offer Price values 100% of the Shares at approximately EUR 140.6 million. The Offeror has received a binding equity commitment letter from NPM Capital for the total consideration, all the Company's indebtedness and the associated transaction costs (the "**Equity Financing**"). The Offeror intends to take out debt financing for an amount of EUR 50 - 60 million, to replace the current bank/debt facilities and part of the Equity Financing, and to enter into binding loan documentation post-announcement, which will be fully committed on a "certain funds" basis (the "**Debt Financing**").

From the arranged Equity Financing and Debt Financing, the Offeror will be able to fund the acquisition of the Shares under the Offer, the purchase price pursuant to the share sale in connection with the Merger and Liquidation (if implemented), the payment or refinancing of ICT Group's existing debt, and the payment of fees and expenses related to the Offer.

#### **Fairness Opinions**

On 4 March 2021, AXECO Corporate Finance B.V. issued a fairness opinion to the Executive Board and the Supervisory Board, and the Corporate Finance Division of ING Bank N.V. has issued a separate fairness opinion to the Supervisory Board, in each case related to the fairness, as of such date, and based on and subject to the factors and assumptions set out in each fairness opinion, that the Offer Price is fair to the holders of Shares, and that the price payable under the share sale pursuant to the Merger and

Liquidation is fair to ICT Group. The full text of these fairness opinions, each of which sets out the assumptions made, procedures followed, matters considered and limitations on the review undertaken in connection with each such opinion, will be included in ICT Group's position statement. The opinion of AXECO Corporate Finance B.V. has been given to the Executive Board and to the Supervisory Board and the opinion of the Corporate Finance Division of ING Bank N.V. has been given to the Supervisory Board, and not to the holders of Shares. The fairness opinions do not make any recommendation to the holders of Shares as to whether they should tender their Shares under the Offer (if and when made) or how they should vote or act with respect to the proposed resolutions at the EGM or any other matter.

### **Investment by key management**

The Consortium is focused on ensuring that ICT Group's key management is retained. After agreement was reached on the most fundamental elements of the Offer, Jos Blejje, Jan Willem Wienbelt and Roy Jansen have had initial discussions with the Consortium regarding participation in the Offeror. The Offeror shall invite Jos Blejje, Jan Willem Wienbelt and Roy Jansen and certain other members of key management of ICT Group to invest and participate in the Offeror after settlement of the Offer.

### **Pre-offer and offer conditions**

The commencement of this Offer is subject to the satisfaction or waiver of pre-offer conditions customary for a transaction of this kind, including:

- No material breach of the Merger Agreement having occurred
- No material adverse effect having occurred
- The Stichting Continuïteit ICT not having exercised its option to call for the issue of cumulative preference shares and no cumulative preference shares in ICT Group having been issued
- The Offeror having received confirmation from the AFM that the AFM has approved the final draft of the Offer Memorandum
- Compliance with the co-determination procedures pursuant to the Dutch Works Council Act with respect to the works council of ICT Group
- Compliance with the notification procedures pursuant to the Merger Code (*SER Fusiegedragsregels 2015*)
- No public announcement having been made of a Competing Offer (as defined below)
- The Boards not having revoked or altered their recommendation of the Offer
- No order, stay, judgment or decree having been issued restraining, prohibiting or delaying the consummation of the Transaction in any material respect
- No notification having been received from the AFM that the Offer was prepared in contravention of any of the provisions of chapter 5.5 of the Wft or the Decree, within the meaning of section 5:80 Wft in which case, pursuant to those rules, investment firms would not be permitted to cooperate with the execution and completion of the Offer
- Euronext not having permanently suspended or ended trading in the Shares on Euronext

If and when made, the consummation of this Offer will be subject to the satisfaction or waiver of the following offer conditions customary for a transaction of this kind, including:

- Minimum acceptance level of at least 95% of the Shares, to be reduced to 80% if the general meeting of the Company adopts the resolutions in connection with the Merger and Liquidation at the EGM
- The Competition Clearance (as defined below) having been obtained or the applicable time periods having expired, lapsed or terminated



- The Stichting Continuïteit ICT not having exercised its option to call for the issue of cumulative preference shares; no cumulative preference shares in ICT Group having been issued; and the Stichting Continuïteit ICT having waived its right to exercise the call option and agreed to termination of the call option agreement with ICT Group with effect from settlement
- The general meeting of the Company having adopted the resolutions in connection with the Merger and Liquidation at the EGM and the resolutions relating to the composition of the Supervisory Board following settlement
- No public announcement having been made of a Competing Offer (as defined below)
- The Boards not having revoked or altered their recommendation of the Offer
- No material breach of the Merger Agreement having occurred
- No material adverse effect having occurred
- No order, stay, judgment or decree having been issued restraining, prohibiting or delaying the consummation of the proposed transaction in any material respect
- No notification having been received from the AFM that the Offer was made in contravention of any of the provisions of chapter 5.5 of the Wft or the Decree, within the meaning of section 5:80 Wft in which case, pursuant to those rules, investment firms would not be permitted to cooperate with the execution and completion of the Offer
- Euronext not having permanently suspended or ended trading in the Shares on Euronext

#### **Acquisition of 100% of the Shares**

The Consortium and ICT Group believe the sustainable and long-term success of ICT Group will be enhanced under private ownership and acknowledge the importance of acquiring 100% of the Shares and achieving a delisting of ICT Group in order to execute on ICT Group's long-term strategy. This importance is based, inter alia, on:

- the ability to achieve the strategic benefits of the Transaction and enhance the sustainable success of the Company's business in an expeditious manner in a private environment in a fully owned set-up after delisting;
- the fact that having a single shareholder and operating without a public listing increases the Group's ability to achieve the goals and implement the actions of its strategy;
- the ability to terminate the listing of the Shares from Euronext Amsterdam, and all resulting cost savings therefrom;
- the ability to achieve an efficient capital structure;
- as part of long-term strategic objectives the ability to focus on pursuing and supporting (by providing access to equity and debt capital) continued buy-and-build acquisition opportunities.

If the Offeror acquires at least 95% of the Shares, it is intended that ICT Group's listing on Euronext Amsterdam will be terminated as soon as possible. In that case, the Offeror will start statutory squeeze-out proceedings to obtain 100% of the Shares as soon as possible.

If, after the post-acceptance period, the Offeror acquires less than 95%, but at least 80%, of the Shares, the Offeror intends to acquire the entire business of ICT Group at the same price and for the same aggregate consideration as the Offer, pursuant to a legal triangular merger of the Company with two newly incorporated subsidiaries of the Company (Company Holdco and Company Sub), a share sale regarding the shares of Company Sub, between the Offeror and Company Holdco, and a subsequent liquidation of Company Holdco to deliver such consideration to the shareholders (the "**Merger and Liquidation**"). The advance liquidation distribution to the shareholders of Company Holdco will be an amount that is to the fullest extent possible equal to the Offer Price, without any interest, subject to any applicable withholding

taxes and other taxes. The Merger and Liquidation is subject to the approval of ICT Group shareholders at the EGM. The Boards have agreed to unanimously recommend that shareholders vote in favour of the Merger and Liquidation. Once the legal triangular merger is implemented, the listing of ICT Group will terminate.

In the event that the Offeror acquires less than 80% of the Shares, the Boards and the individual members of the Boards will be under no obligation to cooperate with the Merger and Liquidation, but they will have the opportunity to re-evaluate the Merger and Liquidation and whether to proceed with it nonetheless in light of the then prevailing circumstances. Accordingly, the Company and the Offeror may agree to proceed with the Merger and Liquidation in such scenario, provided however that this will only be permitted with the prior approval of the Boards, including a vote in favour of that approval by at least one of the independent Supervisory Board members.

The Offeror may utilise all other available legal measures in order to acquire full ownership of the Company, outstanding Shares and/or its business in accordance with the terms of the Merger Agreement.

### **Competition Clearance**

The Offeror will procure the preparation and filing with the Netherlands Authority for Consumers and Markets (the "ACM") to obtain the required competition clearance in respect of the Offer (the "**Competition Clearance**") as soon as practicable after the signing of the Merger Agreement. The Offeror and ICT Group will closely co-operate in respect of any necessary contact with and notifications to the ACM.

### **Exclusivity and Competing Offer**

ICT Group will notify the Offeror in writing if a *bona fide* third party makes a credible, written and binding unsolicited proposal to acquire all of the Shares or substantially all of ICT Group's business or a merger of ICT Group that exceeds the original consideration by 10% and, which in the reasonable opinion of the Boards, is a more beneficial offer than the Offer as contemplated in the Merger Agreement (a "**Competing Offer**"). In the event of such Competing Offer, the Offeror has the opportunity to match such Competing Offer. If it does, and the terms and conditions of such revised offer are, in the reasonable opinion of the Boards, at least equal to those of the Competing Offer, the Merger Agreement will continue in force. ICT Group and the Offeror may terminate the Merger Agreement (i) if the Offeror does not submit within seven business days of ICT Group's notice of having received a Competing Offer, or (ii) if the Offeror has not made a revised offer, or (iii) if the Offeror has informed the Company that it does not wish to make a revised offer, in which case ICT Group will be entitled to conditionally agree to the Competing Offer. As part of the agreement, ICT Group has entered into customary undertakings not to solicit third party offers.

### **Termination**

If the Merger Agreement is terminated (i) because of a Competing Offer having been conditionally agreed or (ii) in case of a material event, development, circumstance or change that requires the Boards to change their recommendation, ICT Group will pay the Offeror a EUR 1.4 million (1% of the Offer value) termination fee.

These termination fees are without prejudice to each party's rights under the Merger Agreement to demand specific performance.

### **Next steps and additional information**



ICT Group and the Offeror will seek to obtain all necessary approvals and the Competition Clearance as soon as practicable; the Offeror has agreed to take the necessary steps to obtain that clearance from the ACM. The required advice and consultation procedures with ICT Group's works council will start as soon as feasible. Both parties are confident that the Offeror will secure all approvals and the Competition Clearance within the timetable of the Offer.

The Offeror intends to launch the Offer as soon as practically possible and in accordance with the applicable statutory timetable. The Offeror expects to submit a request for review and approval of the Offer Memorandum no later than in April 2021 and to publish the Offer Memorandum after approval.

ICT Group will hold the EGM at least six business days before the offer period ends, in accordance with Section 18 Paragraph 1 of the Decree. ICT Group's shareholders will also be asked to approve the Merger and Liquidation and certain other resolutions with respect to the Offer.

Based on the required steps and subject to the necessary approvals, ICT Group and the Offeror anticipate that the Offer will close in Q3 2021.

#### **Advisers**

AXECO Corporate Finance B.V. is acting as ICT Group's financial adviser and the Corporate Finance Division of ING Bank N.V. as financial adviser to the Supervisory Board. De Brauw Blackstone Westbroek N.V. is acting as ICT Group's legal adviser and Lindner & van Maaren as communications adviser.

On behalf of NPM Capital, Rabobank is acting as financial adviser, Allen & Overy LLP as legal adviser and Confidant Partners as communications adviser. Clifford Chance LLP is acting as Teslin's legal adviser.

#### **General restrictions**

The information in this announcement is not intended to be complete. 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 ICT Group 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 Consortium, the Offeror and ICT Group 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 ICT Group, nor the Consortium, nor Offeror, nor any of their advisers assume any responsibility for any violation by any person of any of these restrictions. ICT Group shareholders in any doubt as to their position should consult an appropriate professional adviser without delay. This announcement is not to be published or distributed in or to Canada, Japan and the United States.

#### **Forward-looking statements**

This press release may include "forward-looking statements" such as statements relating to the impact of this transaction on the Offeror and ICT Group and language that indicates trends, such as "anticipated" and "expected". These forward-looking statements speak only as of the date of this release. Although ICT Group and the Offeror 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 assumptions 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 achieve the anticipated results from the acquisition of the Company, the effects of competition (in particular the response to the Transaction in the marketplace), economic conditions in the global markets in which the Offeror and the Company operate, and other factors that can be found in the Offeror's and the Company's press releases and public filings. Neither ICT Group nor the Consortium nor the Offeror, nor any of their advisers accept any responsibility for any financial information contained in this press release relating to the business or operations or results or financial condition of the other or their respective groups. Each of the Company, the Consortium and the Offeror 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.

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**About ICT Group**

ICT Group is a leading European industrial technology solutions provider. Our dedicated technical professionals offer our clients services in the field of consultancy, software development, project-based solutions and IT system maintenance. It is our mission to make the world a little smarter every day. Our specialist knowledge in a variety of industries enables us to realise innovative solutions by linking people, technologies and ideas. With around 1,500 dedicated technical specialists in the field, we are capable of building and integrating new and innovative technologies into relevant business solutions for our customers.

Our Industries solutions serve the automotive, manufacturing, high-tech, food, chemicals & pharma, oil & gas and logistics industries. Our Public & Infra solutions are focused on water, rail and road infrastructure as well as public transport and mobility. Across all industries ICT Group offers proprietary industry-specific software solutions, including its own cloud-based platform for IoT, digital transformation and artificial intelligence. ICT Group is listed on Euronext Amsterdam and has a presence in the Netherlands, Belgium, Bulgaria, France, Germany and Sweden.

**About NPM Capital**

NPM Capital invests in mid-market companies in the Benelux and supports companies to enter the next growth phase in their development. NPM Capital, with SHV as its sole shareholder, has sufficient capital in order to apply a long investment horizon. Currently, NPM Capital has a portfolio of 26 participations

(majority as well as minority holdings, including growth capital) and focuses on the following trends: Everything is Digital, Future of Energy, Feeding the World and Healthy Life.

#### **About Teslin**

Teslin is an investment fund managed by Teslin Capital Management. Teslin invests in promising small- and midcaps. Based on fundamental analysis Teslin selects companies active in attractive markets with a strong market position, healthy cash flow and a proper corporate governance structure. Teslin focuses on responsible value creation in the long term and acts as an active and involved shareholder. Teslin has been a long-term significant, active and committed shareholder of ICT Group since 2002 and is delighted to support ICT Group in accelerating and realizing its potential in the coming years, growing into a leading Northern-European industrial technology solutions provider. For more information, please visit: [www.teslin.nl](http://www.teslin.nl)

#### **Notes to the press release**

This is a public announcement by ICT Group N.V. pursuant to section 17 paragraph 1 of the European Market Abuse Regulation (596/2014). This public announcement does not constitute an offer, or any solicitation of any offer, to buy or subscribe for any securities in ICT Group N.V.

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