

This is a joint press release by Hestya Energy B.V. and H.E.S. Beheer N.V. pursuant to the provisions of Section 16 paragraph 1 and Section 17 paragraph 1 of the Decree on Public Takeover Bids (the "Decree", Besluit openbare biedingen Wft) in connection with the public offer by Hestya Energy B.V. for all the issued and outstanding ordinary shares in the capital of H.E.S. Beheer N.V. This announcement does not constitute an offer, or any solicitation of any offer, to buy or subscribe for any securities in H.E.S. Beheer 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. Capitalised terms used but not defined in this press release have the meaning as set forth in the Offer Memorandum (as defined below).



PRESS RELEASE

22 September 2014

Hestya Energy declares Offer for HES Beheer unconditional

- Hestya Energy declares the public offer for all Shares in HES Beheer unconditional
- 97.09% of the Shares tendered and accepted
- All Offer Conditions have been satisfied or waived
- Settlement of tendered Shares will take place on Friday 26 September 2014
- Remaining Shares can be tendered in a post-closing acceptance period commencing on Tuesday 23 September 2014 and ending on Monday 6 October 2014

Rotterdam, Amsterdam, 22 September 2014 – H.E.S. Beheer N.V. ("HES Beheer") and Hestya Energy B.V. ("Hestya Energy") today jointly announce that Hestya Energy declares the recommended public cash offer by 1908 Acquisition B.V. (the "Offeror"), an indirect 100% subsidiary of Hestya Energy, for all issued and outstanding ordinary shares in the capital of HES Beheer (the "Shares") at an offer price of EUR 43.64 (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 have been satisfied or waived.

As communicated by Hestya Energy and HES Beheer in the press release issued on 17 September 2014, 8,999,887 Shares, representing 96.44% of the Shares, had been tendered under the Offer on that date. After the issuance of such press release, it was brought to the attention of Hestya Energy and HES Beheer that, in addition to the 8,999,887 Shares that had been validly tendered under the Offer, an additional 59,906 Shares were defectively tendered. The Offeror has decided to waive such defect and accept these Shares under the Offer.

No treasury shares are held by HES Beheer and no Shares were to date acquired by the Offeror outside the Offer. Consequently, upon Settlement of the Offer the Offeror will hold 9,059,793 Shares, representing 97.09% of the Shares and an aggregate value of approximately EUR 395.4 million (at the Offer Price of EUR 43.64 per Share).

Settlement

With reference to the Offer Memorandum, Shareholders who accepted the Offer shall receive an amount in cash of EUR 43.64 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 26 September 2014 (the "**Settlement Date**").

Board appointments

As per 26 September 2014, the appointments of Mr P.G. Backhouse, Mr H.C.T.S. van Hövell tot Westerfliet, Mr M.Q.H. van Poecke and Mr A.W. Ward as members of the Supervisory Board of HES Beheer will become effective, in addition to the current members of the Supervisory Board Mr J.P. Peterson, Mrs D.A.Th. van der Heem-Wagemakers and Mr B. Vree. Mr B. Vree will be the independent member of the Supervisory Board as referred to in Section 3.5.2 of the Offer Memorandum. As also set out in the Offer Memorandum and alluded to during the EGM held on 3 September 2014, the Supervisory Board of HES Beheer intends to appoint Ms B.P.E. Geelen, Mr M. Poulsen and Mr H.F.C. van Rietschoten as members of the Executive Board of HES Beheer on 26 September 2014. Furthermore, the resignation of Mr C.S.M. Molenaar as member of the Executive Board of HES Beheer will become effective on the same day.

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 CEST on Tuesday 23 September 2014 and expiring at 17:40 hours CEST on Monday 6 October 2014 (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 three 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 HES Beheer 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 (*Potential Post-Closing Restructuring Measures*), Section 3.15 (*Other Potential 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 HES Beheer generally, such as the exposure to risks related to the business of HES Beheer and its subsidiaries, the markets in which HES Beheer 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 HES, 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 their proceeds. The decision whether to implement any of these measures will only be made after the Post-Closing Acceptance Period.

Additional information

Hestya Energy is making the Offer on the terms and subject to the conditions and restrictions contained in the offer memorandum dated 16 July 2014 (the "**Offer Memorandum**"). In addition, HES Beheer has made available its position statement regarding the Offer, containing the information required by section 18, paragraph 2 and Annex G of the Decree in connection with the Offer (the "**Position Statement**"). Digital copies of the Offer Memorandum, including the Position Statement, are available on the website of HES Beheer (www.hesbeheer.nl). Copies of the Offer Memorandum are also available free of charge at the offices of HES Beheer and the Exchange Agent at the addresses mentioned below.

For more information

H.E.S. Beheer N.V.

Elly Groenendijk, Director Special Projects

Tel: + 31 (0)181 25 81 53

E-mail: e.groenendijk@hesbeheer.nl

Hestya Energy Media Relations

Frans van der Grint / Sabine Post-de Jong

Tel: +31 (0) 20 404 4 707

E-mail: frans.vandergrint@hkstrategies.com or sabine.post@hkstrategies.com

The Exchange Agent

ABN AMRO Bank N.V.

Corporate Broking (HQ7050)

Gustav Mahlerlaan 10

P.O. Box 283

1000 EA Amsterdam

The Netherlands

About HES Beheer

HES Beheer, formed in 1908, is a holding company for providers of logistical services in ports. The core activity is stevedoring, involving the loading and unloading of dry and liquid bulk products into and from seagoing vessels, coasters, lighters, trains and trucks and large-scale open-air and covered storage. Most of these bulk products are destined for industrial end-users, mainly as raw materials for the energy market, the steel and aluminium industry and the food industry. The HES Beheer group companies handle around 70 million tonnes of products a year. The company's activities are concentrated mainly in the Netherlands. The Group is also active in the UK, France, Germany, Belgium and Poland. The HES companies use high-capacity equipment to ensure fast loading, unloading and processing, and have extensive storage facilities.

All the Dutch companies are located on deep channels (up to 23 meters) and have direct access to the principal European waterways and the European rail network. HES Beheer is one the largest providers of logistical services in ports in the world. HES Beheer is an independent two-tier company. Shares in HES Beheer have been traded on the Amsterdam Stock Exchange since 28 January 1982.

About Hestya Energy

Hestya Energy is a private company pursuing the development of European dry and liquid bulk terminals with the goal of creating a diversified asset portfolio through greenfield development, the acquisition of existing terminals and the acquisition of existing refining sites and related infrastructure and the conversion of these into storage terminals. Hestya Energy's main operating asset is a 1.2 million cubic meter liquid bulk storage terminal in Wilhelmshaven, Germany. Hestya Energy is currently owned and controlled indirectly by Riverstone Holdings LLC and AtlasInvest. It is envisaged that prior to the settlement of the Offer, and subject to certain conditions, The Carlyle Group will acquire the shares in Hestya Energy currently owned by AtlasInvest.

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 HES Beheer 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, Hestya Energy and HES Beheer 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 Hestya Energy, nor HES Beheer, nor any of their advisors assumes any responsibility for any violation by any person of any of these restrictions.

Any HES Beheer shareholder who is in any doubt as to his position should consult an appropriate professional advisor without delay.