

## **UPDATE ON UNSOLICITED NON-BINDING OFFER**

**Zwolle, 6 December 2011 – The Management Board and Supervisory Board of Wavin today provide a status update on Mexichem's unsolicited non-binding offer for the acquisition of all outstanding shares of Wavin.**

The Boards have carefully considered the terms and conditions of Mexichem's offer and requested further clarifications. A meeting has recently been held between representatives of both companies and their financial advisors. Mexichem has provided additional information on the terms and conditions of the offer, such as strategic rationale, and plans regarding employees, organisational structure, governance and proposed offer price. Following the meeting, Mexichem has sent a confirmation letter, increasing the offer price per share to EUR 9.00, subject to certain conditions.

Wavin has evaluated the outcome of the meeting with Mexichem and the revised offer price. The Boards are of the opinion that certain progress has been made on non-financial items, but have also concluded that the proposed offer price of EUR 9.00 per share is not acceptable as this price materially undervalues the company and its prospects.

Wavin has informed Mexichem that future discussions are conditional on, amongst others, an offer price acceptable to the Management Board and the Supervisory Board as well as sufficient comfort on a number of non-financial terms of the non-binding offer.

Further announcements will be made if and when appropriate.

This is an announcement in accordance with Section 5:25i, paragraph 2 of the Dutch Financial Supervision Act (Wet op het financieel toezicht).

### **About Wavin**

Wavin is the leading supplier of plastic pipe systems and solutions in Europe. The company provides essentials: plastic pipe systems and solutions for tap water, surface heating and cooling, soil and waste, rain- and storm water, distribution of drinking water and gas and telecom applications. Wavin is headquartered in Zwolle (The Netherlands) and has a presence in 26 European countries, with manufacturing sites in 18 of those and one in China. The company employs approximately 6,400 people and reported revenue of more than EUR 1.2 billion for 2010. Outside Europe, it has a global network of agents, licensees and distributors. Wavin is listed on the NYSE Amsterdam stock exchange (WAVIN). More details about Wavin can be found at [www.wavin.com](http://www.wavin.com)

### **For further information:**

Media Relations:

Herbert van Zijl

Telephone: +31 38 429 4209

Mobile: +31 6 51461442

E-mail: [media@wavin.com](mailto:media@wavin.com)

Investor Relations :

Ton Bruijne

Telephone: +31 38 429 4357

Mobile : +31 6 51234949

E-mail: [InvestorRelations@wavin.com](mailto:InvestorRelations@wavin.com)