



## PRESS RELEASE

# **Zeikon notes completion transaction between Bencis and Punch**

## **Zeikon announces repurchase of own shares**

20 September 2013 – Zeikon N.V. ('Zeikon') takes cognizance of the completion of the acquisition of 65.68% of Zeikon's share capital by XBC B.V., a company indirectly controlled by Bencis Capital Partners B.V. ('Bencis') from Punch International nv ('Punch'). Zeikon furthermore announces that it will start with the repurchase of a significant part of its own shares from 23 September 2013 (ending on 11 October 2013).

### **Completion of transaction between Bencis and Punch**

According to the press release issued by Bencis today, the acquisition by Bencis of 65.68% of the share capital of Zeikon from Punch (the 'Transaction') as set out in the press release issued by Punch and Bencis on 18 July 2013 and as referred to in, inter alia, Zeikon's press releases of 18 July 2013 and 17 September 2013, is now completed. The conditions precedent to the Transaction, including the disentanglement of Accentis nv and the unconditional approval of the Transaction by the German competition authority, have been satisfied.

Bencis has paid a purchase price of EUR 5.85 per share. The total purchase price paid for the 18,856,298 shares is EUR 110,309,343.30.

### **Changes to the management board and supervisory board of Zeikon**

As a consequence of the completion of the Transaction, the composition of Zeikon's management board (the 'Management Board') and supervisory board (the 'Supervisory Board') has changed.

Mr Deschuytere has resigned as CEO and member of the Management Board on 18 September 2013, subject to completion of the Transaction. Since the Transaction completed today, the resignation of Mr Deschuytere has become effective as of today.

The Supervisory Board has decided to propose the appointment of Mr Maes as CEO and member of the Management Board of Zeikon to the general meeting of shareholders of Zeikon at the next extraordinary general meeting of shareholders of Zeikon ('EGM'), which shall be held on 8 November 2013. In anticipation of his appointment as statutory director in the upcoming EGM, Mr Maes will commence the performance of his duties as CEO on 23 September 2013.

Mr Vanhoutte and Mr Cok have resigned as members of the Supervisory Board on 17 September 2013, subject to completion of the Transaction. During the EGM held on 17 September 2013, the general meeting of shareholders of Zeikon, also subject to completion of the Transaction, appointed Mr Van Gessel, Mr Graulich and Mr Van de Voorde as members of the Supervisory Board, each for a period of four years. Since the Transaction completed today, the resignations and appointments set out in this paragraph have become effective as of today.

### **Repurchase own shares by Zeikon**

During the EGM held on 17 September 2013, the general meeting of shareholders of Zeikon authorised the Management Board to, for the account of Zeikon, repurchase own shares up to a maximum of 28.6% of Zeikon's issued share capital. The authorisation is granted for the period between 17 September 2013 and the date of the launch of the mandatory public offer and for a purchase price of EUR 5.85 per share.



Xeikon aims to repurchase between 4,922,906 and 8,205,844 own shares, which corresponds to 17.2% to 28.6% of the issued share capital of Xeikon. However, the repurchase will also take place if less than 17.2% of the issued share capital is tendered. This will allow all free float shareholders to tender all of their shares.

The repurchase of own shares will take place outside of the stock exchange via a separate process. The free float shareholders will be given preference over Bencis, subject to Bencis' right to tender 1,504,103 shares (5.2%) in the repurchase.

If and to the extent the free float shareholders tender less than 3,948,888 shares (13.8%), Bencis will have the right to tender at least the difference.

The repurchase will be financed with external financing available at the repurchase settlement date and part of the cash proceeds from the envisaged disentanglement transactions.

Further details on the repurchase process are set out below.

#### *Price*

For each Xeikon share offered, Xeikon pays a consideration of EUR 5.85 to the tendering shareholder in cash (without any interest), which is equal to the price per share that was paid by Bencis to Punch for the Transaction and to the price per share that will be offered by Bencis for all shares tendered under the mandatory public offer.

#### *Tender period*

The repurchase period begins at 09:00 hours Amsterdam time on 23 September 2013 and ends at 18:00 hours Amsterdam time on 11 October 2013 (the 'Closing Date'). Shareholders will be able to tender their shares (through admitted institutions) to ING Bank N.V. (the settlement agent).

#### *Settlement and payment of the price for the shares*

Shares should be submitted through an admitted institution and shareholders who wish to tender their shares must make their wish known through their bank or stockbroker at or before the end of the tender period and before the deadlines set by their relevant bank or stockbroker.

By submitting their shares for repurchase, shareholders warrant that they have full title, free from any encumbrances, over the relevant shares. Payment by Xeikon to the relevant shareholder will constitute a purchase agreement including the sale and transfer by the shareholder and the purchase and acceptance by Xeikon of the Shares paid for.

Shareholders who have offered and transferred their shares for acceptance on or prior to the Closing Date are expected to receive payment on 18 October 2013 in respect of each offered Xeikon share.

#### **New financing arrangement**

Pursuant to the Transaction, Xeikon, as of 20 September 2013, has together with Bencis entered into a new financing arrangement with a consortium of four reputable Benelux financial institutions. This senior facilities agreement will replace the previous syndicated loan agreement referred to in Xeikon's semi-annual results 2013. In the context of this new financing arrangement, Xeikon (and certain of its subsidiaries) will grant certain guarantees and security interests.



## **Mandatory public offer**

As further described in the press release issued by Bencis, Punch and Gimv on 18 July 2013 and the press release issued by Bencis today, Bencis intends to launch a mandatory public offer at a price of EUR 5.85 per share (except when all shares held by free float shareholders have been tendered).

Further announcements will be made if and when circumstances so require.

This announcement is made pursuant to Section 5:25i, second paragraph of the Act on Financial Supervision (*Wet op het financieel toezicht*).

For information, please contact Mr H.B. olde Bolhaar, Independent member of the Supervisory Board, or Mr C. Vlasblom, CFO, reachable via the head office of Xeikon at +31 (0)117 – 37 5020.

## **About Xeikon**

Xeikon NV (XEI: AEX) is an innovator in digital printing technology. The company designs, develops and delivers web-fed digital color presses for labels and packaging applications, document printing, as well as commercial printing. These presses utilize LED-array-based dry toner electrophotography, open workflow software and application-specific toners. As an OEM supplier, Xeikon designs and produces plate makers for newspaper offset printing applications. Xeikon also manufactures basysPrint computer-to-plate (CtP) solutions for the commercial printing market. These proven CtP systems combine the latest exposure techniques with cost-efficient UV plate technology, high imaging quality and flexibility. For the flexographic market, Xeikon offers digital platemaking systems under the ThermoFlexX brand name. ThermoFlexX systems provide high resolution plate exposure including screening, colour management, as well as workflow management. All the Xeikon solutions are designed with the overarching principles of profitability, quality, flexibility and sustainability in mind. With these guiding principles and a deep, intimate knowledge of its customers, Xeikon continues to be one of the industry's leading innovators of products and solutions.

## **Cautionary statement regarding forward-looking statements**

This press release contains certain forward-looking statements. Any forward-looking statement applies only on the date of this press release. Such statements are based on current expectations and convictions and, by their nature, are subject to a number of known and unknown risks and uncertainties as a result of which the actual results and performance may differ substantially from expected future results or performance expressed or implied in the forward-looking statements. The information and views contained in this press release may change without prior notice, and Xeikon NV has neither the intention nor the obligation to update forward-looking statements in this communication, except insofar as it is obliged to do so by any applicable legislation or by the rules of any stock exchange on which its shares may be traded.

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