

PRESS RELEASE

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Bencis announces all-cash public offer for all shares of Xeikon

18 October 2013 – Bencis Capital Partners ('Bencis') announces today that it, through its indirectly controlled entity XBC B.V. ('XBC'), will make a recommended mandatory public offer of EUR 5.85 per share for all issued and outstanding shares in the share capital of Xeikon N.V. ('Xeikon').

Public offer

As further described in the press release issued by Bencis and Gimv-XL on 20 September 2013, the acquisition by XBC of 65.68% of the share capital of Xeikon from Punch International NV (the 'Transaction') was completed on 20 September 2013. XBC paid a purchase price of EUR 5.85 per share.

As further described in the press release issued by Xeikon on 14 October 2013, Xeikon has repurchased 5,324,423 own shares, 1,504,103 of which were tendered by XBC, for a consideration of EUR 5.85 per share. According to the aforementioned press release, Xeikon settled the repurchase today and XBC now holds 85.8% of all issued shares not held by Xeikon.

Bencis today announces that it, through XBC, will make a recommended mandatory public offer for all issued and outstanding shares in the share capital of Xeikon for a purchase price of EUR 5.85 per share (the 'Offer').

The Offer Price is equal to the highest price paid by XBC for shares in the share capital of Xeikon in the 12 months preceding the date of this press release and therefore constitutes a fair price pursuant to Section 5:80a paragraph 1 of the Act on Financial Supervision (*Wet op het financieel toezicht*).

Support and recommendation

The supervisory board and the management board of Xeikon, with the exception of Mr F.S.M.A. Deschuytere (who resigned as statutory director of Xeikon as of 20 September 2013), fully support and recommend the Offer for acceptance to Xeikon's shareholders. A fairness opinion rendered to the supervisory board of Xeikon by Petercam, as announced by Xeikon in its press release of 11 September 2013, supports this recommendation from a financial point of view.

Indicative timetable

No conditions will be attached to the Offer. The Offer is expected to be made within two weeks from the date of this press release by publication of an offer memorandum, following approval by the Netherlands Authority for the Financial Markets (*Autoriteit Financiële Markten*) and recognition by the Belgian Financial Services and Markets Authority (*Autoriteit voor Financiële Diensten en Markten*).

Financing of the Offer

Reference is made to the press release issued by Bencis on 20 September 2013, in which Bencis confirmed having obtained certainty of funds to settle the Offer and pay the aggregate Offer Price.



Public listing

It is intended that Xeikon's listing on Euronext Amsterdam will be terminated as soon as possible following settlement of the Offer, if more than 95% of Xeikon's shares have been acquired by XBC. In addition, if 95% or more of Xeikon's shares have been acquired, XBC intends to commence a squeeze-out procedure to acquire any Xeikon shares held by free float shareholders after settlement of the Offer.

This announcement is made pursuant to Section 5:70 paragraph 1 of the Act on Financial Supervision (*Wet op het financieel toezicht*) and Section 5 paragraph 3 and Section 5a of the Dutch Decree on Public Takeover Bids (*Besluit openbare biedingen Wft*).

About Bencis Capital Partners

Bencis Capital Partners (www.bencis.com) is an independent private equity firm in the Netherlands and Belgium. It is specialized in management buy-outs of medium sized companies in the Benelux countries. Bencis targets mature and internationally active companies in various industries. In doing so, it supports management teams in realizing their growth ambitions.

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 Bencis 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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