

This is a joint press release by Koninklijke VolkerWessels N.V. (**VolkerWessels**) and Reggeborgh Holding B.V. (**Reggeborgh**), pursuant to the provisions of Section 16 Paragraph 1 and 2 and Section 17 Paragraph 1 of the Decree on Public Takeover Bids (*Besluit openbare biedingen Wft*, the **Decree**) in connection with the recommended public offer by Reggeborgh for all the issued and outstanding ordinary shares with a nominal value of EUR 0.01 each (the **Shares** and each a **Share**) in the capital of VolkerWessels (the **Offer**). This announcement does not constitute an offer, or any solicitation of any offer, to buy or subscribe for any securities. Any offer is made only by means of the offer memorandum dated 23 December 2019 approved by the Netherlands Authority for the Financial Markets (*Autoriteit Financiële Markten*) (the **Offer Memorandum**). This announcement is not for release, publication or distribution, in whole or in part, in or into, directly or indirectly, any jurisdiction in which such release, publication or distribution would be unlawful. Capitalised terms used but not defined herein have the meaning ascribed thereto in the Offer Memorandum.

Reggeborgh declares Offer for VolkerWessels unconditional and will hold 94.95% of the Shares

Amersfoort/Rijssen, the Netherlands – 2 March 2020

Transaction highlights

- Reggeborgh declares the Offer for VolkerWessels unconditional.
- 15.66% of the Shares are tendered under the Offer during the Offer Period until 28 February 2020 (17:40 hours (CET)).
- Including 79.29% of the Shares already held by Reggeborgh on the date hereof, this represents a total of 94.95% of the Shares.
- Settlement of the Offer will take place on 5 March 2020.
- Remaining Shares can be tendered during the Post-Closing Acceptance Period, commencing today and ending on 13 March 2020 at 17:40 hours (CET).

Acceptance

During the Offer Period, that expired at 17:40 hours (CET) on 28 February 2020, 12,529,139 Shares have been tendered under the Offer, representing approximately 15.66% of the Shares. Including the 63,431,069 Shares already held by Reggeborgh on the date hereof, this represents a total of 75,960,208 Shares, equal to approximately 94.95% of the Shares. As a result, all Offer Conditions described in the Offer Memorandum have now been satisfied or waived, and Reggeborgh declares the Offer unconditional (*doet gestand*).

Settlement

With reference to the Offer Memorandum, Shareholders who accepted the Offer shall receive the Offer Price for each Share validly tendered (or defectively tendered, provided that such defect has been waived by Reggeborgh) and transferred (*geleverd*) for acceptance pursuant to the Offer, under the terms and conditions of the Offer and subject to its restrictions.

Settlement of the Offer shall occur and payment of the Offer Price per validly tendered Share shall be made on 5 March 2020.

Post-Closing Acceptance Period

Reggeborgh hereby announces that Shareholders who have not tendered their Shares during the Offer Period will have the opportunity to tender their Shares under the same terms and conditions applicable to the Offer, during the Post-Closing Acceptance Period (*na-aanmeldingstermijn*) which will start at 09:00 hours (CET) on 3 March 2020 and end at 17:40 hours (CET) on 13 March 2020.

Reggeborgh will publicly announce the results of the Post-Closing Acceptance Period and the total amount and total percentage of Shares held by it in accordance with Section 17, paragraph 4 of the Decree ultimately on the third Business Day following the last day of the Post-Closing Acceptance Period.

Reggeborgh shall continue to accept for payment all Shares validly tendered (or defectively tendered provided that such defect has been waived by Reggeborgh) during the Post-Closing Acceptance Period and shall pay for such Shares as soon as reasonably possible and in any case no later than on the third Business Day following the last day of the Post-Closing Acceptance Period.

During the Post-Closing Acceptance Period, Shareholders have no right to withdraw Shares from the Offer, regardless of whether their Shares have been validly tendered (or defectively tendered, provided that such defect has been waived by Reggeborgh) during the Offer Period or the Post-Closing Acceptance Period.

Further implications of the Offer being declared unconditional

Remaining Shareholders who do not wish to tender their Shares in the Post-Closing Acceptance Period should carefully review the sections of the Offer Memorandum that further explain the intentions of Reggeborgh, such as (but not limited to) Section 6.11 (Implications of the Offer being declared unconditional) and Section 6.12 (Possible Post-Closing Measures and future legal structure), which describe certain implications to which such Shareholders may become subject with their continued shareholding in VolkerWessels. Reggeborgh may *inter alia* decide to implement the Asset Sale and Liquidation which is described in more detail in Section 6.12(c) of the Offer Memorandum. During the EGM held at 17 February 2020, the Shareholders have adopted the Asset Sale and Liquidation Resolutions.

Shareholders are cautioned that in the Asset Sale and Liquidation, they will receive an amount per Share equal to the Offer Price less 15% Dutch dividend withholding tax.

Announcements

Any announcement contemplated by the Offer Memorandum will be issued by press release. Any press release issued by Reggeborgh will be made available on the website www.reggeborgh.nl. Any press release issued by VolkerWessels will be made available on the website www.volkerwessels.com.

Offer Memorandum, Position Statement and further information

Reggeborgh is making the Offer on the terms and subject to the conditions and restrictions contained in the Offer Memorandum. In addition, VolkerWessels has made available the Position Statement, containing the information required by Section 18, Paragraph 2 and Annex G of the Decree in connection with the Offer.

This announcement contains selected, condensed information regarding the Offer and does not replace the Offer Memorandum and/or the Position Statement. The information in this announcement is not complete and additional information is contained in the Offer Memorandum and the Position Statement.

Shareholders are advised to review the Offer Memorandum and the Position Statement in detail and to seek independent advice where appropriate in order to reach a reasoned judgment in respect of the Offer and the content of the Offer Memorandum and the Position Statement. In addition, shareholders may wish to consult with their tax advisors regarding the tax consequences of tendering their Shares under the Offer.

Digital copies of the Offer Memorandum and Position Statement are available on the website of VolkerWessels at www.volkerwessels.com and of the Offer Memorandum on the website of Reggeborgh at www.reggeborgh.nl. Such websites do not constitute a part of, and are not included or referred to in, the Offer Memorandum. Copies of the Offer Memorandum and Position Statement are also available free of charge from VolkerWessels and the Settlement Agent.

Notice to US holders of VolkerWessels Shares

The Offer is being made for the securities of VolkerWessels; a public limited liability company incorporated under Dutch law, and is subject to Dutch disclosure and procedural requirements, which differ from those of the United States. The financial information of VolkerWessels included or referred to herein has been prepared in accordance with the International Financial Reporting Standards issued by the International Accounting Standards Board, as adopted by the European Commission and Part 9 of Book 2 of the Dutch Civil Code for use in the European Union and, accordingly, may not be comparable to financial information of U.S. companies or companies whose financial statements are prepared in accordance with generally accepted accounting principles in the United States. The Offer is made in the United States in compliance with Regulation 14E under the U.S. Securities Exchange Act of 1934, as amended (the **U.S. Exchange Act**) and the rules and regulations promulgated thereunder, including the exemptions therefrom, and otherwise in accordance with the applicable regulatory requirements in the Netherlands. Accordingly, the Offer is subject to disclosure and other procedural requirements, including with respect to withdrawal rights, offer timetable, settlement procedures and timing of payments that are different from those applicable under U.S. domestic tender offer procedures and law.

The receipt of cash pursuant to the Offer by a U.S. holder of Shares may be a taxable transaction for U.S. federal income tax purposes and may be a taxable transaction under applicable state and local laws, as well as foreign and other tax laws. Each holder of Shares is urged to consult his or her independent professional adviser immediately regarding the tax consequences of acceptance of the Offer.

It may be difficult for U.S. holders of Shares to enforce their rights and any claim arising out of the U.S. federal securities laws, since Reggeborgh and VolkerWessels are located in a country other than the United States, and some or all of their officers and directors may be residents of a country other than the United States. U.S. holders of Shares may not be able to sue a non-U.S. company or its officers or directors in a non-U.S. court for violations of the U.S. securities laws. Further, it may be difficult to compel a non-U.S. company and its affiliates to subject themselves to a U.S. court's judgment.

Neither the U.S. Securities and Exchange Commission nor any U.S. state securities commission or other regulatory authority has approved or disapproved the Offer, passed upon the fairness or merits of the Offer or provided an opinion as to the accuracy or completeness of the Offer Memorandum or any other documents regarding the Offer. Any declaration to the contrary constitutes a criminal offence in the United States.

To the extent permissible under applicable law or regulation, including Rule 14e-5 of the U.S. Exchange Act, and in accordance with standard Dutch practice, Reggeborgh and its affiliates or brokers (acting as agents for Reggeborgh or its affiliates, as applicable) may during the period in which the Offer remains open for acceptance, directly or indirectly, purchase, or arrange to purchase, Shares outside of the United States, from time to time, other than pursuant to the Offer. These purchases may occur either in the open market at prevailing prices or in private transactions at negotiated prices. In addition, the financial advisers to Reggeborgh may engage in ordinary course trading activities in securities of VolkerWessels, which may include purchases or arrangements to purchase such securities. To the extent required in the Netherlands, any information about such purchases will be announced by press release in accordance with Article 13 of the Decree and posted on the website of Reggeborgh at www.reggeborgh.nl.

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About VolkerWessels

VolkerWessels is a leading integrated and diversified listed construction group with a “think global, act local” mind-set. VolkerWessels’ operating model combines a local sales and client focus with a control and support structure at divisional level that optimises scale and expertise across its operating companies.

VolkerWessels operates primarily in the Netherlands, the United Kingdom, North America and Germany. Operationally, its business is organised in six segments. In the countries in which VolkerWessels operates it has over 120 local operating companies, which have national and regional offices and management.

About Reggeborgh

Reggeborgh is an internationally active investment company owned by the Wessels family, with a wide variety of investments.

Restrictions

This is a joint public announcement by VolkerWessels and Reggeborgh pursuant to Section 16 Paragraph 1 and 2 and Section 17 Paragraph 1 of the Decree and contains inside information as meant in the European Market Abuse Regulation (596/2014).

The information in the press release is not intended to be complete. This announcement is for information purposes only and does not constitute an offer, or any solicitation of any offer, to buy or subscribe for any securities.

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, Reggeborgh and VolkerWessels 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 Reggeborgh, nor VolkerWessels, nor any of their advisors assumes any responsibility for any violation by any of these

restrictions. Any VolkerWessels shareholder who is in any doubt as to his or her position should consult an appropriate professional advisor without delay.

Certain statements in this public announcement may be considered forward-looking statements such as statements relating to the impact of this transaction on Reggeborgh and VolkerWessels. These forward-looking statements speak only as of the date of this announcement. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future, and VolkerWessels and Reggeborgh cannot guarantee the accuracy and completeness of forward-looking statements. A number of important factors, not all of which are known to VolkerWessels or Reggeborgh or are within their control, could cause actual results or outcomes to differ materially from those expressed in any forward-looking statement as a result of risks and uncertainties facing VolkerWessels. Any forward-looking statements are made only as of the date of this press release, and VolkerWessels and Reggeborgh assume no obligation to publicly update or revise any forward looking statements, whether as a result of new information or for any other reason. Neither Reggeborgh nor VolkerWessels, nor any of their advisors, accepts any responsibility for any financial information contained in this announcement relating to the business, results of operations or financial condition of the other or their respective groups.