

JOINT PRESS RELEASE

This is a joint press release by ICT Group N.V. ("ICT Group" or the "Company"), NPM Investments XI B.V. (the "Offeror") (a wholly-owned subsidiary of NPM Capital N.V. ("NPM Capital")) and Teslin Ipanema Acquisition B.V. ("Teslin Acquisition") (a wholly-owned subsidiary of Teslin Participaties Coöperatief U.A. ("Teslin")), and together with NPM Capital the "Consortium") pursuant to the provisions of Section 4, paragraphs 1, Section 10, paragraphs 1 and 3 and Section 18, paragraph 3 of the Netherlands Decree in Public Takeover Bids (Besluit openbare biedingen Wft, the "Decree") in connection with the recommended public offer by the Offeror for all the issued and outstanding ordinary shares in the capital of ICT Group. This announcement does not constitute an offer, or any solicitation of any offer, to buy or subscribe for any securities in ICT Group. Any offer will be made only by means of the offer memorandum (the "Offer Memorandum") approved by the Dutch Authority for Financial Markets (Stichting Autoriteit Financiële Markten (the "AFM")) which is available as of today, and subject to the restrictions set forth therein. This announcement is not for release, publication or distribution, in whole or in part, in or into, directly or indirectly, in any jurisdiction in which such release, publication or distribution would be unlawful.

CONSORTIUM LED BY NPM CAPITAL LAUNCHES RECOMMENDED ALL-CASH OFFER FOR ICT GROUP SHARES

Rotterdam/Amsterdam/Maarsbergen, the Netherlands, 28 May 2021 – Publication of the Offer Memorandum – Offer to be discussed at the EGM on 9 July 2021 – Offer Period ends on 23 July 2021, unless extended

Transaction highlights

- Recommended all-cash public offer by the Offeror for all the issued and outstanding ordinary shares in ICT Group of EUR 14.50 (cum dividend) per share, adjusted to EUR 14.10 in cash per Share for the dividend of EUR 0.40 per Share
- Offer Period runs from 31 May 2021 to 23 July 2021. Completion of the Offer is expected in Q3 2021
- The Offer Price represents a premium of approx. 31.8% to the ICT Group closing share price on Thursday 4 March 2021 and a premium of approx. 52.8% to the 6-month average daily volume weighted share price, delivering immediate, certain and attractive value to ICT Group's shareholders
- The Executive Board and Supervisory Board of ICT Group fully support the Transaction and unanimously recommend shareholders to accept the Offer and vote in favour of the resolutions to be proposed at the extraordinary general meeting of shareholders (the "EGM")
- ICT Group will hold the EGM at 11:00 hours CEST on 9 July 2021
- The Consortium is committed to support and accelerate ICT Group's strategy of driving organic growth and growth through acquisitions and intends to make equity financing available in the amount of up to EUR 200 million to actively support ICT Group in pursuing add-on acquisitions
- Teslin, holding approx. 19.3% of the Shares, has irrevocably committed to tender or contribute its Shares to the Offeror, and Mavawe B.V., holding approx. 6.4% of the Shares, has irrevocably committed to tender its Shares under the Offer
- Following completion, NPM Capital will hold approx. 83% and Teslin Acquisition approx. 17% in the Consortium
- The works council of ICT Group has provided its positive advice in respect of the Offer and the Merger and Liquidation
- The Offer is subject to certain conditions, including a minimum acceptance level of 95% of the Shares, to be lowered to 80% if the Shareholders approve the Merger and Liquidation at the EGM. If the Offeror obtains 95% or more of the Shares it will initiate the statutory buy-out proceedings and if it obtains between 80% and 95% it will implement the Merger and Liquidation, if approved by the Shareholders

With reference to the publication of the Offer Memorandum today, the Offeror and ICT Group jointly announce that the Offeror is making a recommended public cash offer to all holders of issued ordinary Shares (the “**Shares**”, and each holder of such **Shares**, a “**Shareholder**”) in the share capital of ICT Group at an offer price of EUR 14.50 (cum dividend) in cash per Share, adjusted to EUR 14.10 in cash per Share for the dividend of EUR 0.40 per Share (the “**Offer**”). Terms not defined in this press release will have the meaning as set forth in the Offer Memorandum.

The Offer

The Offeror is making the Offer on the terms and subject to the conditions and restrictions contained in the Offer Memorandum. Shareholders tendering their Shares under the Offer will be paid a cash amount of EUR 14.10 (cum dividend) in cash per Share in consideration for each Share validly tendered (or defectively tendered provided that such defect has been waived by the Offeror) for acceptance pursuant to the Offer prior to or on the Closing Date (each such Share, a “**Tendered Share**”).

As a result of a dividend of EUR 0.40 per Share, which will become payable on 3 June 2021, as approved at the ICT Group annual general meeting on 12 May 2021, the consideration in cash per Share payable under the Offer has been adjusted from EUR 14.50 to EUR 14.10 (the “**Offer Price**”). The Offer Price is ‘cum dividend’. Consequently, if any further distribution on the Shares is declared by ICT Group whereby the record date for entitlement to such distribution is on or prior to the Settlement Date, then the Offer Price will be decreased by the full amount of any such distribution made by ICT Group in respect of each Share (before any applicable withholding tax).

As at 5 March 2021, the Offer values 100% of the Shares at approximately EUR 140.6 million. In the press release dated 5 March 2021, the Offeror confirmed that sufficient equity financing is in place to complete the Offer. The Offeror is in the process to arrange debt financing for an amount of EUR 50 - 60 million to replace the current bank/debt facilities and part of the equity financing, and to enter into binding loan documentation which will be fully committed on a “certain funds” basis. Further details can be found in section 6.5 (*Financing of the Offer*) of the Offer Memorandum.

Rationale for the Offer

In the past years ICT Group has evolved from a secondment services provider to an industrial technology solutions provider with a resilient business model. This has resulted in a healthy mix of activities, while ICT Group further increases its focus on high added value services, including its own industry-specific software propositions. Accelerating this growth strategy, in which acquisitions will be instrumental, will further leverage ICT Group’s strong position and enhance ICT Group’s capabilities to further expand the services it provides to its customers.

The Offeror is committed to support ICT Group in the acceleration of its growth and geographical expansion ambitions, allowing it to invest in its existing business segments, and, as part of an effective buy and build strategy, to strengthen its business segments further through acquisitions. The Offeror is committed to supporting ICT Group in its ambitions through more sizeable acquisitions. Under the new ownership, ICT Group will also be able to act faster on add-on opportunities. This will allow ICT Group to be more competitive in any M&A process for add-ons with a high-value potential.

The Offeror will support ICT Group in its next stage of development, becoming a leading Northern European industrial technology solutions provider. Although acquisitions will play a pivotal role in this process, organic growth will be high on the strategic agenda as well under the new ownership.

The Offer fits within the strategy of NPM Capital and Teslin to invest in mid-sized companies with strong market positions and growth potential. The Offeror shares ICT Group's view that employees are the most important assets supported by a strong culture of excellence and driven by a passion for technology.

Non-financial covenants

ICT Group and the Offeror have agreed to certain covenants, including covenants on strategy, employees, corporate governance, leverage and other non-financial matters, for a duration of three years after Settlement (the "**Non-Financial Covenants**"). ICT Group and the Offeror have also agreed to covenants on minority shareholders.

Strategy and M&A

The Offeror fully supports and respects ICT Group's business strategy of driving organic growth and growth through acquisitions. The Offeror will support ICT Group in pursuing such add-on acquisitions and intends to make equity financing available to the Company for up to an amount of EUR 200 million to fund these acquisitions.

ICT Group and the Offeror have agreed that the Offeror will not break up the Company's group and its business, and the Offeror does not intend to pursue any divestments of any of the Company's group's subsidiaries, business units or material assets.

Employees

The Offeror recognises the value and importance of ICT Group's employees. Their existing rights and benefits will be respected, including existing rights and benefits under their individual employment agreements and existing rights and benefits under existing covenants made to the works council. The Offeror will respect the existing pension arrangements and will preserve ICT Group's culture of excellence, where qualified employees of the Company's group are offered attractive training and career opportunities.

The Offeror will respect the Company's group's current employee consultation structure and will ensure that the arrangements between ICT Group and the works council are respected.

ICT Group and the Offeror have agreed that the current members of the Executive Board will continue to serve as members of the Executive Board and that Roy Jansen, ICT Group's current Chief Operating Officer, will be appointed to the Executive Board following Settlement.

Governance

ICT Group will continue to operate as a separate legal entity and ICT Group's corporate identity, values and culture will be maintained.

ICT Group's large company regime (*structuurregime*) will remain in place in its current form.

Financing and leverage

The Offeror will ensure that the Company's group will remain prudently capitalised and financed to safeguard the continuity of the business and the execution of the strategy. Furthermore, the Offeror will

procure that the Company's group does not incur additional third party debt resulting in a higher ratio of net third-party debt to EBITDA than three (3) times post-IFRS-16 EBITDA.

Governance of ICT Group post completion

It is envisaged that upon successful completion of the Offer, the Supervisory Board of ICT Group will consist of five members. Theo van der Raadt and Koen Beeckmans (recommended by the Works Council) will continue as Chairman and member of the Supervisory Board, respectively. As independent members of the Supervisory Board, they will especially monitor compliance with the Non-Financial Covenants. Subject to the Offer being declared unconditional and the relevant resolutions having been adopted at the EGM, Bart Coopmans, Martijn Koster and Jan-Jaap Bongers will join the Supervisory Board effective as from Settlement as members designated by the Consortium.

At Settlement, the current members of the Executive Board shall continue to serve as members of the Executive Board. Roy Jansen, the current Chief Operating Officer of ICT Group, will be appointed by the Supervisory Board as a new member of the Executive Board following Settlement.

Support and unanimous recommendation by the Executive Board and the Supervisory Board

The ICT Group Boards, after having received extensive legal and financial advice, and having given due and careful consideration to all aspects of the Offer, have reached the conclusion that the Offer, the Transaction and the related actions as contemplated by the Merger Agreement, including the Company's execution thereof, is in the best interest of ICT Group and the sustainable success of its business, taking into account the interests of all ICT Group's stakeholders, including the Shareholders.

AXECO Corporate Finance has issued a fairness opinion to the ICT Group Boards, and the Corporate Finance Division of ING Bank N.V. has issued a separate fairness opinion to the Supervisory Board. Both have opined that, from a financial point of view, the Offer Price is fair to the Shareholders and that the price payable under the share sale pursuant to the Merger and Liquidation is fair to ICT Group.

With reference to the above, on the terms and subject to the conditions and restrictions of the Offer Memorandum, the ICT Group Boards unanimously (i) support the Transaction, (ii) recommend to the Shareholders to accept the Offer and to tender their Shares pursuant to the Offer and (iii) recommend to the Shareholders to vote in favour of all resolutions at the EGM.

Extraordinary General Meeting of ICT Group

In accordance with article 18, paragraph 1 of the Decree, ICT Group will hold the EGM on 9 July 2021 at 11:00 hours CEST. At the EGM, the Offer will be discussed and recommended to the Shareholders for acceptance and the Shareholders will be requested to vote in favour of the Resolutions. ICT Group will hold the EGM physically, provided that the COVID-19 measures taken by the Dutch government allow for such a physical EGM at that time. ICT Group will monitor the developments regarding these COVID-19 measures. As currently permitted under the emergency legislation, the ICT Group Boards may decide to hold the EGM virtually only, ultimately on the day before the record date. Separate convocation materials have been made available on ICT Group's website (www.ict.eu).

The information for Shareholders as required pursuant to Section 18, paragraph 2 of the Decree, is included in the position statement, which also includes the convocation notice and agenda for the EGM, which has been made available as of today at ICT Group's website (www.ict.eu).

Works Council of ICT Group

The Works Council was informed of, and consulted on, the Offer and the Merger and Liquidation and rendered a positive advice in relation thereto. Furthermore, the Works Council will at a later stage be informed of, and consulted on, the financing of the Transaction.

Competition Approval

As announced on 1 April 2021, the Consortium and ICT Group have obtained the unconditional approval of the Netherlands Authority for Consumers & Markets (*Autoriteit Consument & Markt*) in connection with the Offer. Consequently, the competition clearance required to close the Offer has been obtained.

Indicative timetable

<i>Expected date and time (All times are CEST)</i>	<i>Event</i>
09:00 hours, 31 May 2021	Commencement of the Offer Period
11:00 hours, 9 July 2021	EGM, at which meeting, among other matters, the Offer will be discussed and the Resolutions will be voted on
17:40 hours, 23 July 2021	Closing Date and Closing Time: deadline for Shareholders to tender their Shares, unless the Offer Period is extended in accordance with Article 15 of the Decree
No later than three Business Days after the Closing Date	Unconditional Date: the date on which the Offeror will publicly announce whether the Offer is declared unconditional (<i>gestand is gedaan</i>) in accordance with Article 16 of the Decree
No later than the fifth Business Day after the Unconditional Date	Settlement Date: the date on which, in accordance with the terms and conditions of the Offer, the Offeror will pay the Offer Price for each Tendered Share
No later than the third Business Day after the Unconditional Date	Post-Acceptance Period: if the Offer is declared unconditional (<i>gestand is gedaan</i>), the Offeror will announce a Post-Acceptance Period for a period of two weeks in accordance with Article 17 of the Decree
No later than the third Business Day after the expiration of the Post-Acceptance Period	The Offeror will publicly announce the results of the Post-Acceptance Period
No later than on the fifth Business Days after expiration of the Post-Acceptance Period	Settlement of the Tendered Shares during the Post-Acceptance Period: in accordance with the terms and conditions of the Offer, the Offeror will pay the Offer Price for each Tendered Share

Irrevocable undertaking of Shareholders

Teslin currently has an aggregate shareholding in ICT Group of approximately 19.3% of the Shares and has irrevocably undertaken to support the Offer and vote in favour of the resolutions that will be proposed at the EGM to be held in connection with the Transaction. Teslin will invest a substantial part of its current shareholding into the Offeror and will tender the remaining part under the Offer. In addition, Teslin has also made available substantial amounts of equity financing to support ICT Group in executing its strategy going forward.

Furthermore, Mavawe B.V., holding approximately 6.4% of the Shares, has irrevocably undertaken to support and accept the Offer and vote in favour of the resolutions that will be proposed at the EGM to be held in connection with the Transaction. No additional shareholders have been approached for an irrevocable undertaking to support and accept the Offer.

Executive Board members have also entered into irrevocable commitments in respect of all Shares and other securities held by them.

Teslin, Mavawe B.V. and the members of the Executive Board holding Shares did not receive any information relevant for a Shareholder in connection with the Offer that is not included in the Offer Memorandum. Teslin, Mavawe B.V. and these Executive Board members will tender their Shares on the same terms and conditions as the other Shareholders.

The irrevocable commitments of Mavawe B.V. and Executive Board members to tender their Shares and the irrevocable commitment of Teslin to tender or invest its Shares together represent approximately 26.7% of the Shares.

Offer Period

The Offer Period will commence at 09:00 hours CEST on 31 May 2021 and will expire at 17:40 hours CEST on 23 July 2021 (the “**Closing Date**”), unless the Offer Period is extended in accordance with section 5.6 (*Extension*) of the Offer Memorandum.

Shares tendered on or prior to the Closing Date may not be withdrawn, subject to the right of withdrawal of any tender of Shares pursuant to the provisions of Article 5b, paragraph 5 and Article 15, paragraphs 3 and 8 and Article 15a paragraph 3 of the Decree and in accordance with the procedures set forth in section 5.3 (*Acceptance by Shareholders*) of the Offer Memorandum.

Acceptance

Shareholders who hold their Shares through an institution admitted to Euronext Amsterdam (*aangesloten instellingen*) (an “**Admitted Institution**”) are requested to make their acceptance known through their bank or stockbroker no later than the Closing Time, being 17:40 hours CEST on the Closing Date. The custodian, bank or stockbroker may set an earlier deadline for communication by Shareholders in order to permit the custodian, bank or stockbroker to communicate its acceptances to Coöperatieve Rabobank U.A. (the “**Settlement Agent**”) in a timely manner. Accordingly, Shareholders holding Shares through a financial intermediary should comply with the dates communicated by such financial intermediary, as such dates may differ from the dates and times noted in the Offer Memorandum.

Admitted Institutions may tender Shares for acceptance only to the Settlement Agent and only in writing. In submitting the acceptance, Admitted Institutions are required to declare that (i) they have the Tendered Shares in their administration, (ii) each Shareholder who accepts the Offer irrevocably represents and warrants that (a) the Tendered Shares are being tendered in compliance with the restrictions set out in sections 2 (*Restrictions*) and 2 (*Important Information*) of the Offer Memorandum and (b) it is not the subject or target, directly or indirectly, of any economic or financial sanctions administered or enforced by any agency of the U.S. government, the European Union, any member state thereof, or the United Nations, other than solely by virtue of its inclusion in, or ownership by a person included in, the U.S. “Sectoral Sanctions Identifications (SSI) List” or Annex III, IV, V or VI of Council Regulation (EU) No. 833/2014 of

31 July 2014, as amended, and (iii) they undertake to effect the transfer (*levering*) of these Tendered Shares to the Offeror prior to or ultimately on the Settlement Date, provided that the Offer has been declared unconditional (*gestand is gedaan*).

Although under normal circumstances the relevant Admitted Institutions will ensure that the Tendered Shares are transferred (*geleverd*) to the Offeror, if so instructed by the Shareholder, Shareholders are advised that each Shareholder is responsible for the transfer (*levering*) of such Tendered Shares to the Offeror.

Subject to Article 5b, paragraph 5, Article 15, paragraphs 3 and 8 and Article 15a paragraph 3 of the Decree, the tendering of Shares by a Shareholder in acceptance of the Offer will constitute irrevocable instructions (i) to block any attempt to transfer (*levering*) such Tendered Shares, so that on or prior to the Settlement Date no transfer (*levering*) of such Tendered Shares may be effected (other than to the Settlement Agent on or prior to the Settlement Date if the Offer is declared unconditional (*gestand wordt gedaan*) and the Tendered Shares have been accepted for purchase) and (ii) to debit the securities account in which such Tendered Shares are held on the Settlement Date in respect of all of the Tendered Shares, against payment by the Settlement Agent of the Offer Price per Share.

Shareholders individually recorded in ICT Group's shareholders' register wishing to accept the Offer in respect of such registered Shares must deliver a completed and signed acceptance form to the Settlement Agent, in accordance with the terms and conditions of the Offer, no later than 17:40 hours CEST on the Closing Date. The acceptance forms are available upon request from the Settlement Agent. The acceptance form will also serve as a deed of transfer (*akte van levering*) with respect to the Shares references therein.

Declaring the Offer unconditional

The obligation of the Offeror to declare the Offer unconditional (*gestand doen*) is subject to the satisfaction or waiver of the Offer Conditions. Reference is made to section 6.6 (*Offer Conditions, waiver and satisfaction*) of the Offer Memorandum. The Offer Conditions may be waived, to the extent permitted by law, as set out in section 6.6(b) (*Waiver*) of the Offer Memorandum. If any Offer Condition is waived in accordance with section 6.6(b) (*Waiver*) of the Offer Memorandum, the Offeror will inform the Shareholders as required by the Applicable Rules.

No later than on the Unconditional Date (i.e. the third Business Day following the Closing Date), the Offeror will determine whether the Offer Conditions have been satisfied or waived as set out in section 6.6 (*Offer Conditions, waiver and satisfaction*) of the Offer Memorandum, to the extent permitted by Applicable Rules. In addition, the Offeror will announce on the Unconditional Date whether (i) the Offer is declared unconditional (*gestand is gedaan*), (ii) the Offer Period will be extended in accordance with Article 15 of the Decree, or (iii) the Offer is terminated as a result of the Offer Conditions set out in section 6.6(a) (*Offer Conditions*) of the Offer Memorandum not having been satisfied or waived, all in accordance with section 6.6(b) (*Waiver*) and section 6.6(e) (*Satisfaction*) of the Offer Memorandum and Article 16 of the Decree. In the event that the Offer is not declared unconditional (*niet gestand is gedaan*), the Offeror will explain such decision.

In the event that the Offeror declares the Offer unconditional (*gestand is gedaan*), the Offeror will accept all Tendered Shares and will continue the Offer during a Post-Acceptance Period (*na-aanmeldingstermijn*) as set out in section 5.8 (*Post-Acceptance Period*) of the Offer Memorandum.

Extension of the Offer Period

If one or more of the Offer Conditions set out in section 6.6 (*Offer Conditions, waiver and satisfaction*) of the Offer Memorandum is not satisfied by the initial Closing Date or waived in accordance with section 6.6(b) (*Waiver*) of the Offer Memorandum, the Offeror may, in accordance with Article 15, paragraph 1 and paragraph 2 of the Decree, extend the Offer Period once for a minimum period of two (2) weeks and a maximum period of ten (10) weeks calculated from the initial Closing Date, until such time as the Offeror reasonably believes is necessary to cause such Offer Conditions to be satisfied or waived, and any subsequent extension shall be subject to the receipt of an exemption granted by the AFM, provided that without limitation to the Offeror's right to rely on the Offer Condition set out in section 6.6(a)(i) (*Offer Conditions*) of the Offer Memorandum, if the total of the Tendered, Owned and Committed Shares at the Closing Date does not represent a minimum of 80% of ICT Group's aggregate issued and outstanding ordinary share capital on a fully diluted basis, the Offeror, subject to compliance with the Applicable Rules, will in good faith consult with ICT Group on a possible extension of the Offer Period with such period as the Offeror, after consultation with ICT Group, reasonably expects to be required to satisfy the Offer Condition.

If no exemption is granted by the AFM while not all Offer Conditions have been satisfied before the end of the extended Offer Period (and if such Offer Condition(s) has or have not been waived in accordance with section 6.6(b) (*Waiver*) of the Offer Memorandum), the Offer will be terminated as a consequence of such Offer Condition(s) not having been satisfied or waived on or before the Unconditional Date.

If the Offer Period is extended, so that the obligation pursuant to Article 16 of the Decree to announce whether the Offer is declared unconditional (*gestand wordt gedaan*) is postponed, a public announcement to that effect will be made ultimately on the third Business Day following the initial Closing Date in accordance with the provisions of Article 15, paragraphs 1 and 2 of the Decree. If the Offeror extends the Offer Period, the Offer will expire on the latest time and date to which the Offeror extends the Offer Period. During an extension of the Offer Period, any Shares previously tendered and not validly withdrawn will remain tendered under the Offer, subject to the right of each Shareholder to withdraw the Shares he or she has already tendered in accordance with section 5.3(e) (*Withdrawal rights*) of the Offer Memorandum.

Settlement

If the Offeror declares the Offer unconditional (*gestand is gedaan*), Shareholders who have validly tendered (or defectively tendered provided that such defect has been waived by the Offeror) and have not validly withdrawn and have transferred (*geleverd*) their Shares for acceptance pursuant to the Offer on or prior to the Closing Date will receive no later than on the fifth Business Day after the Closing Date or Postponed Closing Date, as the case may be, the Offer Price in respect of each Tendered Share as of which moment revocation (*herroeping*), dissolution (*ontbinding*) or annulment (*vernietiging*) of a Shareholder's tender or transfer (*levering*) shall not be permitted. Settlement will only take place if the Offer is declared unconditional (*gestand is gedaan*). The Offeror cannot guarantee that Shareholders will actually receive the payment within this period from the Admitted Institution with whom they hold their Shares.

Post-Acceptance Period

If the Offeror declares the Offer unconditional (*gestand is gedaan*), the Offeror will, in accordance with Article 17 of the Decree, within three Business Days after declaring the Offer unconditional, publicly announce a Post-Acceptance Period (*na-aanmeldingstermijn*) of two weeks to enable Shareholders who

did not tender their Shares during the Offer Period to tender their Shares during the Post-Acceptance Period under the same terms and conditions as the Offer.

The Offeror will publicly announce the results of the Post-Acceptance Period and the total amount and total percentage of Shares held by it in accordance with Article 17, paragraph 4 of the Decree ultimately on the third Business Day following the last day of the Post-Acceptance Period. The Offeror shall accept all Tendered Shares (or defectively tendered, provided that such defect has been waived by the Offeror) during such Post-Acceptance Period and shall pay the Offer Price for such Shares no later than on the fifth Business Day after expiration of the Post-Acceptance Period.

During the Post-Acceptance Period, Shareholders have no right to withdraw Shares from the Offer, which are validly tendered (or defectively tendered, provided that such defect has been waived by the Offeror) during the Offer Period or during the Post-Acceptance Period. Shareholders who have validly tendered (or defectively tendered provided that such defect has been waived by the Offeror) and transferred (*geleverd*) their Shares for acceptance pursuant to the Offer during the Post-Acceptance Period, will receive the Offer Price in respect of each Tendered Share no later than on the fifth (5th) Business Days after expiration of the Post-Acceptance Period.

As of the relevant settlement date, revocation (*herroeping*), dissolution (*ontbinding*) or annulment (*vernietiging*) of the tendering, sale or transfer (*levering*) of any Share tendered during the Post-Acceptance Period is not possible.

Buy-out and Merger and Liquidation

Taking into account the business rationale of the Transaction, ICT Group has acknowledged the importance to the Group to, in an expeditious manner, enhance the sustainable success of the business and that the terms of the Offer are predicated on the acquisition of 100% of the Shares or ICT Group's assets and operations. As further described in the Offer Memorandum, the Offeror and ICT Group have agreed in principle to certain arrangements to facilitate the Offeror acquiring 100% of the Shares and/or full ownership of ICT Group as soon as practically possible after completion of the Offer and upon the fulfilment of certain conditions. Two of these arrangements are the Buy-out and the Merger and Liquidation.

If following the Settlement Date or the Post-Acceptance Period, the Offeror (A) holds at least 95% of ICT Group's aggregate issued and outstanding ordinary share capital on a fully diluted basis, the Offeror shall as soon as possible commence a compulsory buy-out procedure (*uitkoopprocedure*) in accordance with Article 2:92a or 2:201a of the Dutch Civil Code, and/or (B) holds (i) at least 95% of ICT Group's aggregate issued and outstanding ordinary share capital on a fully diluted basis and (ii) at least 95% of the voting rights in respect of these Shares, the Offeror shall commence the takeover buy-out procedure (*uitkoopprocedure*) in accordance with Article 2:92a of the Dutch Civil Code and, if the requirements under (B) are met, in accordance with Article 2:359c of the Dutch Civil Code by the filing of a writ of summons with the Enterprise Chamber to buy out the remaining Shareholders. ICT Group shall provide the Offeror with any assistance as maybe required, including, if needed, joining such proceedings as co-claimant.

No Dutch dividend withholding tax (*dividendbelasting*) is due upon a disposal of the Shares under the buy-out. The Dutch income tax of the buy-out is the same as the Dutch income tax of the Offer. For more information reference is made to section 10 (*Tax aspects of the Offer and Merger and Liquidation*) of the Offer Memorandum.

After and subject to (i) adoption of the Merger Resolutions at the EGM, (ii) the Offer being declared unconditional (*gestand wordt gedaan*) and (iii) the number of Shares having been tendered for acceptance during the Offer Period and the Post-Acceptance Period, together with (x) any Shares directly or indirectly held by the Offeror, (y) any Shares committed to the Offeror, in writing and (z) any Shares to which the Offeror is entitled, represent less than 95%, but at least at least 80% of ICT Group's aggregate issued and outstanding ordinary share capital on a fully diluted basis following completion of the Offer or such lower percentage that the ICT Group Boards may agree to, the Offeror may determine to implement the Merger and Liquidation as described in section 6.13(c) (*Merger and Liquidation*) of the Offer Memorandum. The Merger is a legal triangular merger of ICT Group with two newly incorporated subsidiaries of the Company (Company Holdco and Company Sub), a share sale regarding the shares of Company Sub, between the Offeror and Company Holdco, and a subsequent liquidation of Company Holdco to deliver such consideration to the shareholders. The advance liquidation distribution to the shareholders of Company Holdco will be an amount that is to the fullest extent possible equal to the Offer Price, without any interest, subject to any applicable withholding taxes and other taxes. The Merger and Liquidation is subject to the approval of the Shareholders at the EGM. The ICT Group Boards have agreed to unanimously recommend that Shareholders vote in favour of the Merger and Liquidation. Once the Merger is implemented, the listing of ICT Group will terminate.

In addition to such measures, the Offeror may also utilize all other available legal measures in order to acquire full ownership of the Shares, reference is made to section 6.13 (d) (*Other Post-Closing Measures*) of the Offer Memorandum.

Liquidity and delisting

The purchase of Shares by the Offeror pursuant to the Offer will reduce the number of Shareholders, as well as the number of Shares that might otherwise be traded publicly. As a result, the liquidity and market value of the Shares that were not tendered under the Offer, or were tendered and validly withdrawn, may be adversely affected. The Offeror does not intend to compensate for such adverse effect by, for example, setting up a liquidity mechanism for the Shares that are not tendered following the Settlement Date and the Post-Acceptance Period.

Should the Offer be declared unconditional (*gestanddoening*), the Offeror and ICT Group intend to procure the delisting of the Shares on Euronext Amsterdam as soon as possible under Applicable Rules. This may further adversely affect the liquidity and market value of any Shares not tendered.

If the Offeror acquires 95% or more of the Shares, it will be able to procure delisting of the Shares from Euronext Amsterdam in accordance with applicable (policy) rules. However, the listing of the Shares on Euronext Amsterdam will also terminate after a successful Merger and Liquidation as set out in section 6.13(c) (*Merger and Liquidation*) of the Offer Memorandum or any other measures or procedures set out in section 6.13(d) (*Other Post-Closing Measures*) of the Offer Memorandum. In the event that ICT Group will no longer be listed, the provisions applicable to the governance of listed companies will no longer apply and the rights of remaining minority shareholders may be limited to the statutory minimum.

Announcements

Any announcement contemplated by the Offer Memorandum will be issued by means of a press release. Any press release issued by the Offeror will be made available on the website www.npm-capital.com. Any press release issued by ICT Group will be made available on the website www.ict.eu.

Subject to any applicable legal requirements and without limiting the manner in which the Offeror may choose to make any public announcement, the Offeror will have no obligation to communicate any public announcement other than as described above and in section 5.12 (*Announcements*) of the Offer Memorandum.

Offer Memorandum, Position Statement and further information

The Offeror is making the Offer on the terms and subject to the conditions and restrictions contained in the Offer Memorandum which is available as of today. In addition, ICT Group has made available the Position Statement today, 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/or 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 ICT Group at www.ict.eu and a digital copy of the Offer Memorandum on the website www.npm-capital.com. 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 ICT Group and the Settlement Agent at the addresses mentioned below.

ICT Group:

ICT Group N.V.
Weena 788
3014 DA, Rotterdam
The Netherlands

The Settlement Agent:

Coöperatieve Rabobank U.A.
Croeselaan 18
3521 CB, Utrecht
The Netherlands

Advisers

AXECO Corporate Finance B.V. is acting as ICT Group's financial adviser and the Corporate Finance Division of ING Bank N.V. as financial adviser to the Supervisory Board. De Brauw Blackstone Westbroek N.V. is acting as ICT Group's legal adviser and Lindner & van Maaren as communications adviser.

On behalf of NPM Capital, Rabobank is acting as financial adviser, Allen & Overy LLP as legal adviser and Confidant Partners as communications adviser. Clifford Chance LLP is acting as Teslin's legal adviser.

For more information, please contact:

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About ICT Group

ICT Group is a leading European industrial technology solutions provider. Our dedicated technical professionals offer our clients services in the field of consultancy, software development, project-based solutions and IT system maintenance. It is our mission to make the world a little smarter every day. Our specialist knowledge in a variety of industries enables us to realise innovative solutions by linking people, technologies and ideas. With around 1,500 dedicated technical specialists in the field, we are capable of building and integrating new and innovative technologies into relevant business solutions for our customers.

Our Industries solutions serve the automotive, manufacturing, high-tech, food, chemicals & pharma, oil & gas and logistics industries. Our Public & Infra solutions are focused on water, rail and road infrastructure as well as public transport and mobility. Across all industries ICT Group offers proprietary industry-specific software solutions, including its own cloud-based platform for IoT, digital transformation and artificial intelligence. ICT Group is listed on Euronext Amsterdam and has a presence in the Netherlands, Belgium, Bulgaria, France, Germany and Sweden. For more information, please visit: www.ict.eu.

About NPM Capital

NPM Capital invests in mid-market companies in the Benelux and supports companies to enter the next growth phase in their development. NPM Capital, with SHV as its sole shareholder, has sufficient capital in order to apply a long investment horizon. Currently, NPM Capital has a portfolio of 26 participations (majority as well as minority holdings, including growth capital) and focuses on the following trends: Everything is Digital, Future of Energy, Feeding the World and Healthy Life. For more information, please visit: www.npm-capital.com.

About Teslin

Teslin is an investment fund managed by Teslin Capital Management. Teslin invests in promising small- and midcaps. Based on fundamental analysis Teslin selects companies active in attractive markets with a strong market position, healthy cash flow and a proper corporate governance structure. Teslin focuses on responsible value creation in the long term and acts as an active and involved shareholder. Teslin has been a long-term significant, active and committed shareholder of ICT Group since 2002 and is delighted to support ICT Group in accelerating and realizing its potential in the coming years, growing into a leading Northern-European industrial technology solutions provider. For more information, please visit: www.teslin.nl.

General restrictions

This press release contains inside information within the meaning of the EU Market Abuse Regulation (596/2014). The information in this announcement is not intended to be complete. 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 ICT Group 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, the Consortium, the Offeror and ICT Group 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 ICT Group, nor the Consortium, nor Offeror, nor any of their advisers assume any responsibility for any violation by any person of any of these restrictions. Shareholders in any doubt as to their position should consult an appropriate professional adviser without delay. This announcement is not for release, publication or distribution, in whole or in part, in or into, directly or indirectly, in any jurisdiction in which such release, publication or distribution would be unlawful.

Forward-looking statements

This press release may include "forward-looking statements" such as statements relating to the impact of this transaction on the Offeror and ICT Group and language that indicates trends, such as "anticipated" and "expected". These forward-looking statements speak only as of the date of this release. Although ICT Group and the Offeror believe that the assumptions upon which their respective financial information and their respective forward-looking statements are based are reasonable, they can give no assurance that these assumptions will prove to be correct. Forward-looking statements are subject to risks, uncertainties and other factors that could cause actual results to differ materially from historical experience or from future results expressed or implied by such forward looking statements. Potential risks and uncertainties include, but are not limited to, the Offeror's ability to achieve the anticipated results from the acquisition of the Company, the effects of competition (in particular the response to the Transaction in the marketplace), economic conditions in the global markets in which the Offeror and the Company operate, and other factors that can be found in the Offeror's and the Company's press releases and public filings. Neither ICT Group nor the Consortium nor the Offeror, nor any of their advisers accept any responsibility for any financial information contained in this press release relating to the business or operations or results or financial condition of the other or their respective groups. Each of the Company, the Consortium and the Offeror expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements contained herein to reflect any change in the expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.

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