JOINT PRESS RELEASE

This is a joint press release by Intertrust N.V. (**"Intertrust"** or the **"Company"**) and Corporation Service Company (**"CSC"** or the **"Offeror"**) pursuant to the provisions of Section 4, paragraphs 1 and 3, Section 5, paragraph 1 and Section 7, paragraph 4 of the Netherlands Decree in Public Takeover Bids (Besluit openbare biedingen Wft, the **"Decree"**) in connection with the intended recommended public offer (the **"Offer"**) by the Offeror for all the issued and outstanding ordinary shares in the capital of Intertrust. This announcement does not constitute an offer, or any solicitation of any offer, to buy or subscribe for any securities in Intertrust. Any offer will be made only by means of an offer memorandum (the **"Offer Memorandum"**) approved by the AFM. This announcement is not for release, publication or distribution, in whole or in part, in or into, directly or indirectly, the United States, Canada and Japan.

Intertrust and CSC agree on recommended all-cash offer of EUR 20.00 per share

Wilmington, Delaware, USA / Amsterdam, the Netherlands – 6 December 2021 – Corporation Service Company ("CSC"), a leading provider of corporate, legal, tax, and digital brand services, and Intertrust N.V. ("Intertrust" or the "Company") [Euronext: INTER], a global leader in providing tech-enabled fund and corporate solutions, announce that a conditional agreement (the "Merger Agreement") has been reached on a recommended public offer (the "Offer") for all issued and outstanding ordinary shares of Intertrust (the "Shares") for EUR 20.00 (cum dividend) in cash per Share (the "Offer Price"). The Offer represents a total consideration of approximately EUR 1.8 billion.

Transaction highlights

- CSC and Intertrust have reached conditional agreement on a recommended all-cash public offer for all issued and outstanding shares in the capital of Intertrust at an offer price of EUR 20.00 (cum dividend) per Share, representing a total consideration of approximately EUR 1.8 billion
- The combination of CSC and Intertrust creates a differentiated leader for corporate, fund, private, and capital markets clients on an international scale, built on the combined strengths of each other’s global teams with complementary geographical and service offering strengths
- The Offer Price represents a premium of approximately 59% to the undisturbed Intertrust closing share price on 11 November 2021, a premium of approximately 53% to the 30-day undisturbed VWAP and a premium of approximately 54% to the 90-day undisturbed VWAP, delivering immediate, certain and attractive value to Intertrust's shareholders
- The Management Board and Supervisory Board of Intertrust (together, the "Intertrust Boards") fully and unanimously support the Offer and the transactions contemplated in connection therewith, including the post-closing restructuring, (together with the Offer, the "Transaction") and recommend the Offer to the shareholders of Intertrust
- The Offeror has committed financing in place providing high deal certainty and will fund the transaction through a combination of debt and cash available resources
- CSC and its subsidiaries (the "Offeror's Group") and Intertrust and its subsidiaries (the "Intertrust Group", and together the "Combined Group") will fully benefit from the reach, scale and resources of the combined businesses and CSC intends to invest in existing and new opportunities to further expand the business of the Combined Group and ensure the long-term interests of Intertrust's stakeholders, including its employees and clients
- It is envisaged that the Offeror's and Intertrust's businesses will be aligned in order to fully benefit from CSC's strong culture, core values, and business model while respecting Intertrust's own particular culture and values based on a joint strategy that will further develop prior to settlement of the Offer ("Settlement")
- CSC has agreed to Non-Financial Covenants (as defined below) for the first two (2) years following Settlement, which may only be deviated from with the consent from the Independent Supervisory Board Members (as defined below), including:
    - Intertrust Group's headquarters will remain in Amsterdam, the Netherlands
    - The Offeror will not divest or transfer any material part of the Intertrust Group
    - The Offeror will ensure that Intertrust remains prudently financed to support the success of the business and the Combined Group will maintain a financial leverage at a sustainable level to safeguard the Intertrust Group's sustainable continuity
- Two Independent Supervisory Board Members (as defined below) will monitor and protect the interests of all Intertrust's stakeholders, including by monitoring compliance with non-financial covenants

- The proposed transaction is subject to obtaining Regulatory and Competition Clearances and the Offeror has agreed to take the necessary steps to obtain such clearances
- A first draft of the Offer Memorandum will be submitted to the AFM no later than in February 2022 with completion of the Offer anticipated in the second half of 2022

Hélène Vletter-Van Dort, Chairperson of the Supervisory Board of Intertrust: *"The Supervisory Board unanimously recommends and supports the offer of CSC as we believe it is in the best interest of Intertrust and all its stakeholders. Our conclusions are that the offer price proposed by CSC represents compelling value at an attractive premium for shareholders. By combining the two companies, a truly global service provider will be created in the areas of corporate, fund, capital market, and private wealth services. In the past months, we received multiple expressions of interest from different parties to acquire Intertrust. We have engaged in discussions with all parties, ensuring a fair and thorough process. We have been evaluating a wide range of considerations and we are confident this outcome is in the interests of all stakeholders."*

Shankar Iyer, CEO of Intertrust: *"We have thoroughly considered various options to drive value for our stakeholders. We believe this offer is in the interests of shareholders and provides a near term opportunity to crystallise value. In CSC we have found a long-term partner that is highly complementary to us, given its strong position in the United States and complementary service offerings. As a result, we will be able to offer a wider breath of services to our clients in even more geographical locations. The combination will enable us to strengthen our position as a leading tech-enabled Corporate and Fund Services provider and accelerate our transformation by expediting digitalisation initiatives. Moreover, founded in 1899, CSC has a strong reputation with similar cultural values and focus to Intertrust."*

Rodman Ward III, CEO of CSC: *"We have been following Intertrust's growth and transformation for many years, while at the same time building and growing our trust and corporate services offering in the United States, scaling our fund administration and international expansion solutions globally, and providing a service model to our clients to enable them to navigate an increasingly complex international regulatory environment. We are happy to submit an offer to Intertrust and feel we present a unique opportunity unmatched in the market due to our business model, our people, our industry-leading and award-winning customer service, stability, continuity, and our passion for the complex.*

CSC believes that by combining its global corporate offering with Intertrust, it will establish itself as the differentiated leader for corporate, fund, private, and capital markets clients at a time that the market needs it most. By combining the strengths of the two businesses, CSC believes it will become the preferred partner to help companies manage their needs with a full suite of core and specialized services provided by industry experts and supported by a single-source technology platform."

Transaction process
In Q3 2021, the Company took independent advice and conducted a confidential process to ascertain potential interest in an acquisition of the Company. On 12 November 2021, Intertrust announced it had entered into exclusive discussions with funds advised by CVC Capital Partners, in relation to a potential voluntary public offer for all issued and outstanding shares of Intertrust. On 15 November 2021, CSC approached Intertrust expressing its interest to acquire the Company.

On 21 November 2021, Intertrust received from a potential alternative bidder a conditional and non-binding proposal in relation to an indicative cash offer for the Shares at an offer price of EUR 22 per share (cum dividend). This potential alternative bidder reconfirmed its conditional and non-binding proposal on 28 November 2021 but subsequently indicated it had outstanding diligence and had not secured financing. On 3 December 2021, the potential alternative bidder did not reconfirm its interest in writing even though specifically requested to do so by the Intertrust Boards. On this basis, the Intertrust Boards decided to proceed with CSC. On this basis and the other considerations outlined below, the Intertrust Boards decided to proceed with CSC.

The Intertrust Boards have engaged in discussions with all parties that have expressed their interest, ensuring a fair and thorough process to reach the best outcome for the Company and all of Intertrust's stakeholders, including its shareholders, employees and clients. A special committee consisting of Supervisory Board members Hélène Vletter-van Dort, Toine van Laack and Stewart Bennett (the **"Special Committee"**) has focused in particular on safeguarding the interests of Intertrust's stakeholders and ensured a fair and thorough process. The Special Committee and the Intertrust Boards have discussed the developments of the proposed transaction and related key decisions throughout the process.

Consistent with their fiduciary duties, the Intertrust Boards, with the assistance of their financial and legal advisors, have carefully reviewed and evaluated all aspects of the proposals, including, amongst others, the strategic merits, deal certainty, financial, non-financial, operational and social aspects. As a result of the discussions, review and evaluation, the Intertrust Boards have entered into the Merger Agreement with CSC against the terms and conditions as set out in this press release.

Strategic rationale
The combination of CSC and Intertrust creates a clear and differentiated leader for corporate, fund, private, and capital markets clients on an international scale, built on the combined strengths of each other's global teams. Customers will benefit from a strengthened and enhanced geographical and broadened service offering, built on the highly complementary strengths of CSC's leadership in the US and Intertrust's leadership in Europe. CSC shares Intertrust's vision and regards its emphasis on ESG principles with particular focus on human capital. Employees will benefit from CSC's strong corporate culture and values, and significantly larger and more global company offering enhanced career development opportunities.

Full and unanimous support and recommendation from the Intertrust Boards
Following the diligent and carefully executed process, the Intertrust Boards believe that the Offeror has made the most compelling offer representing an attractive cash premium to Intertrust's shareholders, as well as favourable non-financial terms and commitments in respect of deal certainty. The Intertrust Boards conclude that the Offer is in the best interest of the Company and the sustainable, long-term success of its business, taking especially into account the interests of all Intertrust's stakeholders.

Taking all these considerations into account, the Intertrust Boards unanimously support the proposed transaction and recommend that Intertrust's shareholders tender their Shares under the Offer, if and when made. Accordingly, the Intertrust Boards recommend that the shareholders of Intertrust vote in favour of the resolutions relating to the Offer at the upcoming extraordinary general meeting of Intertrust, to be held during the offer period (the **"EGM"**).

Irrevocable undertaking by Board members
The CEO and CFO of Intertrust and Mr. Ruys and Mr. Willing, members of the Intertrust Supervisory Board, who hold Shares have executed undertakings to tender all those Shares in the Offer, subject to the Offer being made and certain other customary conditions. In accordance with applicable public offer rules and if not published before the Offer Memorandum being made generally available, any information shared with the persons in relation to the Offer shall be included in the Offer Memorandum (if and when issued), and these persons will tender their Shares on the same terms and conditions as the other Intertrust shareholders.

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

Structure and Governance
The Intertrust Group's headquarters will remain in Amsterdam, the Netherlands and the Offeror will not divest or transfer any material part of the Intertrust Group. The Intertrust Group's core values and culture will be respected and maintained.

Upon successful completion of the Offer, it is envisaged that two current members of Intertrust's Supervisory Board will continue as independent Supervisory Board members (the **"Independent Supervisory Board Members"**) and will especially monitor compliance with the Non-Financial Covenants. Any deviation from the Non-Financial Covenants shall require the approval of the independent Supervisory Board Members within this two-year period.

Strategy
It is envisaged the Offeror's and Intertrust's businesses will be aligned following Settlement in order to fully benefit from the reach, scale and resources from their combined businesses. Parties will work on a joint strategy in the period prior to Settlement, to the extent permitted by law and will regularly consult with Intertrust's Works Council on the contemplated alignment.

The Offeror confirms the growth potential of the Combined Group and intends to explore and invest in existing and new opportunities to expand the Combined Group's business

Employees
The existing rights and benefits of Intertrust's employees will be respected, including existing rights and benefits under their individual employment agreements, collective labour agreements and social plans, and including existing rights and benefits under existing covenants made to the works council. The Offeror will also respect the existing pension rights of the Group's current and former employees and the Intertrust Group's employee consultation structure.

The Offeror will strive to apply the highest standards of human resources management within the Combined Group and organise its workforce in both a socially exemplary and competitive manner. The culture and diversity of Intertrust will be reflected in the best possible way, while taking a balanced and fair approach towards both Intertrust's and the Offeror's employees.

There will be no reduction in the number of employees of the Intertrust Group as a direct consequence of the Transaction, it being understood that the above shall not limit the Combined Group’s ability to take into account the fact that the Company will no longer be a publicly traded independent company or to act in accordance with the following sentence. To the extent that any positions within the Intertrust Group and the Offeror's Group overlap following Settlement, such positions will be filled based on fair allocation principles, such as "best person for the job", without any discrimination on the basis of nationality or current employer. The Offeror is committed to provide Intertrust's employees with appropriate career opportunities and training.

Leverage and costs
The Offeror and Intertrust will ensure that the Combined Group will be prudently financed to safeguard business continuity and to support the success of the business, while also ensuring that the financial leverage of the Combined Group remains at a sustainable level on a rolling basis.

Until the earlier of (i) completion of the Asset Sale (as defined below), or the Post-Closing Merger (as defined below), as applicable, and (ii) commencement of statutory squeeze-out proceedings (the "Integration Date"), the net debt position of the Combined Group shall correspond to a maximum of 6.0x EBITDA and no dividends or other distributions will be paid by the Intertrust Group to the Offeror or any of its affiliates (excluding the Intertrust Group) unless the net debt position of the Intertrust Group is lower than 6.0x EBITDA.

The Offeror or its affiliates will not effect any debt push-down to the Intertrust Group, except as reasonably necessary to consummate the Debt Financing (as defined below), or charge any management fees or other costs before the Integration Date.

Fully committed financing for the Offer
The Offer Price values 100% of the Shares at approximately EUR 1.8 billion. The Offeror shall fund the Offer through a combination of cash available resources and third-party debt financing. To this end, the Offeror has entered into binding debt commitment papers with a consortium of reputable banks for senior debt financing for an aggregate amount of approximately EUR 3.0 billion of term debt, which is fully committed on a "certain funds" basis (the **"Debt Financing"**).

From its cash available resources and Debt Financing, the Offeror will be able to fund the acquisition of the Shares under the Offer, the refinancing of Intertrust's existing debt, the settlement of fair value of Intertrust's derivatives, and the payment of fees and expenses related to the Offer.

The Offeror has no reason to believe that the Offeror’s cash resources will not be available or that any conditions to the Debt Financing will not be fulfilled on or prior to the settlement date of the Offer.

Fairness Opinions
On 6 December 2021, Deutsche Bank Aktiengesellschaft (**"Deutsche Bank"**) and Goldman Sachs Bank Europe SE (**"Goldman Sachs"**) issued respective opinions to the Management Board and Supervisory Board of Intertrust, and Rothschild & Co. has issued a separate opinion to the Supervisory Board of Intertrust, in each case that, as of such date, and based upon and subject to the factors, assumptions, limitations and qualifications set forth in each opinion, (a) the Offer Price to be paid to the holders (other than CSC and its affiliates) of the outstanding Shares in the Offer pursuant to the Merger Agreement is fair from a financial point of view to such holders, (b) if applicable, the purchase price to be paid to Intertrust under the proposed Asset Sale (as defined below) pursuant to the Merger Agreement and the asset sale agreement related thereto, as applicable, is fair from a financial point of view to Intertrust and (c) if applicable, the purchase price to be paid to Company Holdco under the proposed Share Sale (as defined below) pursuant to the Merger Agreement and the share purchase agreement related thereto, as applicable, is fair from a financial point of view to Company Holdco. The full text of such opinions, each of which sets forth the assumptions made, procedures followed, matters considered and limitations on the review undertaken in connection with each such opinion, will be included in Intertrust's position statement. The opinions of Deutsche Bank, Goldman Sachs and Rothschild & Co have been given solely to the Management Board of Intertrust and to the Supervisory Board of Intertrust, and not to the holders of Shares. The opinions do not make any recommendation to the holders of Shares as to whether they should tender their Shares under the Offer (if and when made) or how they should vote or act with respect to the proposed resolutions at the EGM or any other matter.

Acquisition of 100%
Intertrust and the Offeror believe the sustainable and long-term success of Intertrust will be enhanced under private ownership and acknowledge the importance of acquiring 100% of the Shares and achieving a delisting in order to execute on Intertrust's long-term strategy. Intertrust and the Offeror intend to terminate the listing of the Shares on Euronext Amsterdam as soon as possible.

Prior to submitting the Offer Memorandum to the AFM, the Offeror will elect a post-closing restructuring measure (the **"Preferred Post-Closing Restructuring Measure"**), which will either be (i) an asset sale transaction pursuant to which Intertrust will sell and transfer all of its assets and liabilities to the Offeror at the same price and for the same consideration as the Offer (the **"Asset Sale"**) whereby an amount equal to the value attributable to the Offeror's shareholding will be paid through a loan note (the **"Offeror's Note"**), or (ii) a legal triangular merger involving the Company and two newly to be incorporated subsidiaries of the Company (**"Company Holdco"** and **"Company Sub"**) in which (a) the Company (as disappearing company) merges with and into Company Sub (as acquiring company) and (b)

Company Holdco subsequently sells its shares in Company Sub to the Offeror (the **"Share Sale"**), following which (c) Company Holdco is liquidated to deliver such consideration to the shareholders ((a), (b) and (c) together the **"Post-Closing Merger"**). 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. If the Offeror has not decided on the Preferred Post-Closing Restructuring Measure prior to submitting the first draft of the Offer Memorandum to the AFM, the Asset Sale will be considered the Preferred Post-Closing Restructuring Measure.

If, after the post-acceptance period, the Offeror has acquired at least 95% of the Shares, the Offeror will commence statutory squeeze-out proceedings to obtain 100% of the Shares. The Offeror may implement the Asset Sale prior to commencing statutory squeeze-out proceedings, provided that the Asset Sale is the Preferred Post-Closing Restructuring Measure. At the request of the Offeror, the Company will then be converted into a private company with limited liability (*besloten vennootschap met beperkte aansprakelijkheid*) and its articles of association will be amended to, inter alia, provide for a new class of shares (the **"B Shares"**) and subsequently, the Company will issue a number of B Shares to the Offeror equal to the number of Shares held by the Offeror, against the transfer of the Shares held by the Offeror to the Company. The Company will thereafter make a distribution equal to the Offeror's Note on the B Shares to the Offeror (the **"Offeror's Distribution"**). The Company and the Offeror have agreed on appropriate guarantees and indemnities in relation to issuance of the B Shares, the acquisition of Shares and the Offeror's Distribution to protect the Company's minority shareholders.

If, after the post-acceptance period, the Offeror holds at least 80%, but less than 95% of the Shares, the Offeror may elect to implement the Preferred Post-Closing Restructuring Measure, being the Post-Closing Merger or the Asset Sale. If the Preferred Post-Closing Restructuring Measure is the Asset Sale, the Offeror and the Company shall implement the liquidation of Intertrust (the **"Liquidation"**) following the Asset Sale. As soon as possible after commencement of the Liquidation, an advance liquidation distribution will be made to the shareholders of Intertrust consisting of a payment per Share equal to the Offer Price, without any interest and subject to withholding taxes and other taxes.

The Preferred Post-Closing Restructuring Measure is subject to the adoption of certain shareholder resolutions at the EGM. The Intertrust Boards have agreed to unanimously recommend that shareholders vote in favour of the resolutions required for the Preferred Post-Closing Restructuring Measure, subject to completion of consultation with the appropriate employee representative bodies.

Pre-offer and offer conditions
The commencement of this Offer is subject to the satisfaction or waiver of pre-offer conditions customary for a transaction of this kind, including:

- The Offeror having received confirmation from the AFM that the AFM has approved the final draft of the Offer Memorandum
- Compliance with the co-determination procedures pursuant to the Dutch Works Council Act with respect to the Works Council of Intertrust
- Compliance with the notification procedures pursuant to the Merger Code (*SER Fusiegedragsregels 2015*)
- No public announcement having been made of a Competing Offer (as defined below)
- No third party having obtained any subscription rights for Shares
- The Intertrust Boards not having revoked or altered their recommendation of the Offer
- No material breach of the Merger Agreement having occurred
- No material adverse effect having occurred
- No order, stay, judgment or decree having been issued restraining, prohibiting or delaying the consummation of the Offer in any material respect

- No notification having been received from the AFM that pursuant to section 5:80 of the Dutch Financial Supervision Act (*Wet op het financieel toezicht*) (**"Wft"**), investment firms (beleggingsondernemingen) would not be allowed to cooperate with settlement of the Offer
- Trading in the Shares on Euronext Amsterdam not having been suspended

If and when made, the consummation of this Offer will be subject to the satisfaction or waiver of the following offer conditions customary for a transaction of this kind, including:

- Minimum acceptance level of at least 95% of the Shares, which will be reduced to 80% if the general meeting of the Company adopts the resolutions in connection with the Asset Sale and the Liquidation or the Post-Closing Merger, as applicable, at the EGM
- The Regulatory Clearances and Competition Clearances (as defined below) having been obtained or the applicable time periods having expired, lapsed or terminated
- The general meeting of the Company having adopted the resolutions in connection with the Asset Sale and the Liquidation or the Post-Closing Merger, as applicable
- No public announcement having been made of a Competing Offer (as defined below)
- No third party having obtained any subscription rights for Shares
- The Intertrust Boards not having revoked or altered their recommendation of the Offer
- No material breach of the Merger Agreement having occurred
- No material adverse effect having occurred
- No order, stay, judgment or decree having been issued restraining, prohibiting or delaying the consummation of the Offer in any material respect
- No notification having been received from the AFM that the Offer was made in contravention of any of the provisions of chapter 5.5 of the Wft or the Decree, within the meaning of section 5:80 Wft, in which case, pursuant to those rules, securities institutions (*effecteninstellingen*) would not be permitted to cooperate with the execution and completion of the Offer
- Trading in the Shares on Euronext Amsterdam not having been suspended

Regulatory Clearances
Intertrust and the Offeror shall seek to obtain the required regulatory clearances (**"Regulatory Clearances"**) as soon as practicable and prepare and file with the regulatory authorities the relevant applications and provide the regulatory authorities with any additional information and documentation that may be reasonably requested in connection with these applications.

Competition Clearances
Both the Offeror and Intertrust will procure the preparation and filing with the Federal Trade Commission (US) to obtain the required competition clearances in respect of the Offer (the **"Competition Clearances"**) as soon as practicable after the signing of the Merger Agreement. The Offeror and Intertrust shall closely co-operate in respect of any necessary contact with and notifications to the relevant competition authorities.

Exclusivity and Competing Offer
As part of the Merger Agreement, Intertrust has entered into customary undertakings not to solicit any third party offers. If a bona fide third party makes an offer which, in the reasonable opinion of the Intertrust Boards, is more beneficial than the Offer as contemplated in the Merger Agreement and exceeds the Offer Price by 10% (a **"Competing Offer"**), the Offeror has the opportunity to match such Competing Offer. If it does, and the terms and conditions of such offer are, in the reasonable opinion of the Intertrust Boards, at least equal to those of the Competing Offer (a **"Revised Offer"**), the Merger Agreement will remain in force. However, if a Competing Offer is not matched by the Offeror, either Intertrust or the Offeror may terminate the Merger Agreement, in which case the Company shall be obliged to pay a termination fee of EUR 18.3M (1% of the Offer value) to the Offeror. If a consecutive Competing Offer is made, the threshold of 10% will be lowered to 5%.

Termination
If the Merger Agreement is terminated because (i) the Intertrust Boards have revoked or altered their recommendation of the Offer following a material event, development, or change in circumstances qualifying as an Intervening Event that requires the Intertrust Boards to change their recommendation or (ii) Intertrust has changed its recommendation in respect of a Competing Offer or (conditionally) agreed to a Competing Offer, Intertrust will pay the Offeror an EUR 18.3M (1% of the Offer value) termination compensation.

If the Merger Agreement is terminated because the Offeror has not complied with its obligations aimed at obtaining the Competition Clearances or Regulatory Clearances, the Offeror will pay Intertrust an EUR 36.5M (2% of the Offer value) termination compensation.

If the Merger Agreement is terminated because a party has materially breached the Merger Agreement and such breach is incapable of being remedied or has not been remedied, the party that breaches the Merger Agreement will pay to the other party an EUR 18.3M (1% of the Offer Value) termination compensation.

Next steps and additional information
Intertrust and the Offeror will seek to obtain all necessary approvals and the Regulatory Clearances and Competition Clearances as soon as practicable, whereby the Offeror has agreed to take all necessary steps to obtain clearance from the competition authorities and regulatory authorities. The required advice and consultation procedures with Intertrust's works council will start as soon as feasible. Both parties are confident that the Offeror will secure all approvals and clearances within the timetable of the Offer.

The Offeror intends to launch the Offer as soon as practically possible and in accordance with the applicable statutory timetable. The Offer Memorandum is expected to be published and the Offer is expected to commence in Q1/Q2 2022.

Intertrust will hold an informative Extraordinary General Meeting at least six business days before closing of the offer period in accordance with Section 18 Paragraph 1 of the Decree. Intertrust's shareholders will also be asked to approve either (A) the Asset Sale and related resolutions, if applicable, or (B) the Post-Closing Merger, subject to at least 80%, but less than 95% of the Shares having been tendered.

Based on the required steps and subject to the necessary approvals, Intertrust and the Offeror anticipate that the Offer will close in the second half of 2022.

Advisors
Deutsche Bank and Goldman Sachs are acting as Intertrust's financial advisors. Rothschild & Co. is acting as independent financial advisor to the Supervisory Board.

De Brauw Blackstone Westbroek N.V. is acting as legal advisor to Intertrust. Jan Louis Burggraaf is acting as independent legal advisor to the Supervisory Board.

On behalf of CSC, Jefferies LLC is acting as lead mergers and acquisitions financial advisor and Wells Fargo N.A. as assisting financial advisor, and Skadden, Arps, Slate, Meagher & Flom LLP and Houthoff Coöperatief U.A. as legal advisors.

General restrictions
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 Intertrust 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 Offeror and Intertrust 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 Intertrust, nor the Offeror, nor any of their advisors assume any responsibility for any violation by any person of any of these restrictions. Intertrust shareholders in any doubt as to their position should consult an appropriate professional advisor without delay. This announcement is not to be published or distributed in or to Canada, Japan and the United States.

Forward-looking statements
This press release may include "forward-looking statements" and language that indicates trends, such as "anticipated" and "expected". Although Intertrust 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. Neither Intertrust nor the Offeror, nor any of their advisors 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.

Additional information

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About Intertrust

Intertrust has 4,000+ employees who are dedicated to providing world-leading, specialised administration services to clients in over 30 jurisdictions. This is amplified by the support we offer across our approved partner network which covers a further 120+ jurisdictions. Our focus on bespoke corporate, fund, capital market and private wealth services enables our clients to invest, grow and thrive anywhere in the world. Sitting at the heart of international business, our local, expert knowledge and innovative, proprietary technology combine to deliver a compelling proposition – all of which keeps our clients one step ahead.

About CSC Global

CSC is the world's leading provider of business, legal, tax, and digital brand services to companies around the globe, and specialized administration services to alternative asset managers across a range of fund strategies, capital markets participants in both public and private markets, and corporations requiring fiduciary and governance support. We are the business behind business®. We are the trusted partner for 90% of the Fortune 500®, more than 65% of the Best Global Brands (Interbrand®), nearly 10,000 law firms, and more than 3,000 financial organizations. Headquartered in Wilmington, Delaware, USA, since 1899, we have offices throughout the United States, Canada, Europe, and the Asia-Pacific region. We are a global company capable of doing business wherever our clients are—and we accomplish that by employing experts in every business we serve. Learn more at cscglobal.com and cscgfm.com.

Notes to the press release

This is a public announcement by Intertrust N.V. pursuant to section 17 paragraph 1 of the European Market Abuse Regulation (596/2014). This public announcement does not constitute an offer, or any solicitation of any offer, to buy or subscribe for any securities in Intertrust N.V.