

This is a joint press release by Mexichem, S.A.B. de C.V. and Wavin N.V. pursuant to the provisions of section 17 paragraph 4 of the Decree on Public Takeover Bids (*Besluit Openbare Biedingen Wft*) in connection with the recommended public offer by Mexichem Soluciones Integrales Holding, S.A. de C.V., a direct subsidiary of Mexichem, S.A.B. de C.V., for all the issued and outstanding ordinary shares in the capital of Wavin N.V. This announcement does not constitute an offer, or any solicitation of any offer, to buy or subscribe for any securities in Wavin N.V. This announcement is not for release, publication or distribution, in whole or in part, in or into, directly or indirectly, the United States of America, Australia, Canada and Japan. Terms not defined in this press release will have the meaning as set forth in the offer memorandum by which the offer was made dated 9 March 2012 (the **Offer Memorandum**).



FINAL OFFER RESULTS

97.26% OF ORDINARY WAVIN SHARES HELD BY MEXICHEM

Mexico City (Mexico) and Zwolle (The Netherlands), 24 May 2012 – Reference is made to the joint press release of Mexichem, S.A.B. de C.V. (**Mexichem**) and Wavin N.V. (**Wavin**) of 9 March 2012 in respect of the launch of the all cash public offer by Mexichem Soluciones Integrales Holding, S.A. de C.V. (the **Offeror**) for all the issued and outstanding ordinary shares with a nominal value of EUR 0.40 each in the capital of Wavin (the **Shares**) at an offer price of EUR 10.50 cum dividend for each Share (the **Offer**), to the joint press release of 8 May 2012 in which the Offeror declared the Offer unconditional (*gestand heeft gedaan*), and to the joint press release of 23 May 2012 in which the Offeror announced to have exceeded 95% of the Shares.

Post Acceptance Period

During the Post Acceptance Period, which ended at 17:30 hours CET on 23 May 2012, 3,299,833 Shares have been tendered for acceptance under the Offer, representing approximately 6.50% of the issued Wavin shares, and approximately 6.52% of the issued and outstanding Wavin Shares.

The 44,188,918 Shares held by the Offeror on 8 May 2012, together with the Shares tendered during the Post Acceptance Period represent a total of 49,185,497 Shares (excluding the 203,123 Treasury Shares held by Wavin), representing approximately 96.86% of the total issued share capital of Wavin, and approximately 97.24% of the total issued and outstanding share capital of Wavin. In the aggregate, the number of Shares tendered under the Offer, the number of Shares held by the Offeror and the Treasury Shares represent approximately 97.26% of the total issued share capital of Wavin.

Settlement

Settlement has taken place for the majority of Shares validly tendered (or defectively tendered provided that such defect has been waived by the Offeror) and delivered (*geleverd*) in the Post Acceptance Period.

If settlement of such Shares has not yet taken place, settlement will occur as soon as possible and the Offeror shall use reasonable endeavours to arrange that, in respect of Shares that were so tendered and delivered to Rabobank International, before 17:30 hours CET on any day that Euronext Amsterdam was open for trading (a **Trading Day**) during the Post Acceptance Period, the payment of EUR 10.50 cum dividend per Share will be made on the third Trading Day after the date on which the relevant tender and delivery were made.

Delisting and squeeze-out

As stated in the joint press release of Mexichem and Wavin dated 23 May 2012, the Offeror intends to initiate delisting and squeeze-out procedures as soon as possible.

Further information

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About Mexichem

Mexichem is a leader in plastic pipe systems and in the chemical and petrochemical industry in Latin America, with more than 50 years of experience in the region and 33 years on the Mexican Stock Exchange with a market capitalisation of approximately EUR 5.0 billion¹. Mexichem, which exports to more than 50 countries, and has presence in Latin America, North America, Europe and Asia, has an annual turnover of approximately EUR 2.8 billion² and EBITDA of approximately EUR 594 million². With more than 10,000 employees throughout virtually the entire American continent, UK and Japan, the company has the largest fluorspar mine in the world and is the only fully integrated coolant gas producer in America. It is also the largest producer of PVC resin in Latin America and contributes actively to the development of the countries through products that have a wide market in the most dynamic growth sectors including construction, housing, drinking water, and urban sewage in Mexico, the United States, UK, Japan and Latin America. More details about Mexichem can be found at www.mexichem.com.

About Wavin

Wavin is the leading supplier of plastic pipe systems and solutions in Europe. The company provides essentials: plastic pipe systems and solutions for tap water, surface heating and cooling, soil and waste, rain- and storm water, distribution of drinking water and gas and telecom applications. Wavin is headquartered in Zwolle (The Netherlands) and has a presence in 25 European countries. The company employs approximately 6,000 people and reported revenue of approximately EUR 1.3 billion for 2011. Outside Europe, it has a global network of agents, licensees and distributors. Wavin is listed on the NYSE Amsterdam stock exchange (WAVIN). More details about Wavin can be found at www.wavin.com.

¹ Based on market data from FactSet as at 21 May 2012. MXN:EUR exchange rate of 17.60.

² Unaudited financials based on Mexichem full year 2011 results announced on 21 February 2012. MXN:EUR average exchange rate during 2011 of 17.29 from FactSet.

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