



*This is a joint press release by B&S Group S.A. ("**B&S**" or the "**Company**") and ELBF Investments Netherlands B.V. (the "**Offeror**"), an affiliate of Sarabel Invest S.à r.l. and/or Sarabel II B.V. ("**Sarabel**"). This joint press release is issued pursuant to the provisions of Section 17, paragraph 1 of the European Market Abuse Regulation (596/2014) (the "**MAR**"), and Section 4, paragraphs 1 and 3 of the Netherlands Decree on 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 share capital of B&S (the "**Offer**", together with the transactions contemplated in connection therewith the "**Transaction**"). This press release does not constitute an offer, or any solicitation of any offer, to buy or subscribe for any securities in the Company. Any offer will be made only by means of an offer memorandum (the "**Offer Memorandum**") approved by the Dutch Authority for the Financial Markets (Autoriteit Financiële Markten) (the "**AFM**") which has been published on 17 September 2025, and subject to the restrictions set forth therein. Terms not defined in this joint press release will have the meaning as set forth in the Offer Memorandum. This joint press release 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.*

## **Composition of the Executive Board and the Supervisory Board of B&S and the conditional appointment of new members to the Executive Board and the Supervisory Board**

**Amsterdam, the Netherlands / Mensdorf, G-D Luxembourg, 29 September 2025** – With reference to the joint press release of 17 September 2025 on the launch of the Offer, the Offeror and B&S are pleased to jointly announce that the Offeror has designated private individuals to B&S for appointment as new members to B&S' executive board (the "**Executive Board**") and supervisory board (the "**Supervisory Board**" and, together with the Executive Board, the "**Boards**"), with their appointments being subject to the condition of the Offeror declaring the Offer unconditional (*gestanddoening*) and effective as per the Settlement Date.

### **Composition of the Executive Board and the conditional appointment of the new members of the Executive Board**

B&S and the Offeror have agreed that Mr. P.J. van Mierlo and Mr. M. Faasse will resign as members of the Executive Board as from the Settlement Date, and that two private individuals designated by the Offeror will be appointed as new members of the Executive Board, subject to the Offer being declared unconditional.

In accordance with the designation of the Offeror and article 16.1 of the articles of association of B&S (the "**Articles of Association**"), the Supervisory Board will be submitting a nomination to the general meeting of shareholders at the Offer EGM on 30 October 2025 to appoint Mr. B.A. Wissink as member of the Executive Board, subject to the Offer being declared unconditional, for a term of two years which will start as from the Settlement Date. If appointed by the general meeting of shareholders at the Offer EGM, Mr. B.A. Wissink will be serving as Chief Executive Officer (**CEO**) of B&S as from the Settlement Date.

Furthermore, and in accordance with the designation of the Offeror and article 16.1 of the Articles of Association, the Supervisory board will also be submitting a nomination to the general meeting of shareholders at the Offer EGM on 30 October 2025 to re-appoint Mr. M. Faasse as member of the Executive Board, subject to the Offer being declared unconditional, for a term which will start as from the Settlement Date and will continue through 1 July 2026. If re-appointed by the general



meeting of shareholders at the Offer EGM, Mr. M. Faasse will be serving as Chief Financial Officer (CFO) of B&S as from the Settlement Date.

Reference is made to the Offer EGM convening notice, which includes additional information on the new Executive Board members, and the convocation materials, which will be made available on the website of B&S (<https://www.bs-group-sa.com/>) today.

### **Composition of the Supervisory Board and the conditional appointment of the new members of the Supervisory Board**

B&S and the Offeror have agreed that all current members of the Supervisory Board, comprising Mr. D.C. Doijer, Mr. E.C. Tjeenk Willink, Mrs. K. Smit, Mrs. E.C.J. Versteegden and Mr. L.D.H. Blijdorp (together: the **Resigning Supervisory Board Members**), will resign as members of the Supervisory Board as from the Settlement Date, and that private individuals designated by the Offeror will be appointed as new members of the Supervisory Board, subject to the Offer being declared unconditional.

In accordance with the designation of the Offeror and article 23.5 of the Articles of Association, the Supervisory Board will be submitting a nomination to the general meeting of shareholders at the Offer EGM on 30 October 2025 to:

- (i) appoint Mrs. A. Oldroyd as member of the Supervisory Board (Chair);
- (ii) re-appoint Mrs. K. Smit as member of the Supervisory Board (Chair Audit and Risk Committee);
- (iii) appoint Mr. W.A. Blijdorp as member of the Supervisory Board; and
- (iv) appoint Mr. M. Mulders as member of the Supervisory Board,

each of them to be (re-)appointed as per the resolution of the Supervisory Board dated 29 September 2025, and subject to the Offer being declared unconditional, for a term of two years which will start as from the Settlement Date.

If appointed by the general meeting of shareholders at the Offer EGM, Mrs. A. Oldroyd and Mrs. K. Smit will each act as independent members of the Supervisory Board and will be appointed as NFC Supervisory Board Members who will oversee compliance with the Non-Financial Covenants.

Reference is made to the Offer EGM convening notice, which includes additional information on the new Supervisory Board members, and the convocation materials, which will be made available on the website of B&S (<https://www.bs-group-sa.com/>) today.

### **Announcements**

Any further announcements contemplated by the Offer Memorandum will be issued by press release. Any press release issued by the Offeror or Sarabel will be made available on the website <https://sarabel.com/>. Any press release issued by B&S will be made available on the website <https://www.bs-group-sa.com/>.

Subject to any applicable requirements of the Law and without limiting the manner in which the Offeror may choose to make any public announcement, the Offeror will have no obligation to make any public announcement other than as described above and in Section 5.14 (*Announcements*) of the Offer Memorandum.

For more information, please contact:

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**General restrictions**

*This joint press release contains inside information within the meaning of Article 7(1) of the EU Market Abuse Regulation.*

*The information in this joint press release is not intended to be complete. This joint press release 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 joint press release does not constitute an offer to sell or issue or the solicitation of an offer to buy or acquire the securities of the Company 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 the Company 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 the Company, nor the Offeror, nor any of their advisers assume any responsibility for any violation by any person of any of these restrictions. The Company shareholders who are in any doubt as to their position should consult an appropriate professional adviser without delay. This joint press release is not to be released, published or distributed, in whole or in part, directly or indirectly, in any jurisdiction in which such release, publication or distribution would be unlawful, including in or to the United States.*

*Sarabel and B&S and their respective affiliates or brokers (acting as agents for Sarabel, B&S or their affiliates, as applicable) may from time to time, and other than pursuant to the Offer, directly or indirectly, purchase or arrange to purchase Shares before or during the period in which the Offer remains open for acceptance. Any such purchases may occur either in the open market at prevailing prices or in private transaction at negotiated prices. To the extent required in the Netherlands, any information about such purchases will be made public in the Netherlands in the manner required by Dutch law. To the extent information about such purchases or arrangements to purchase is made public in the Netherlands, such information will be disclosed by means of a press release. In addition, affiliates of the financial advisers to Sarabel and B&S may engage in ordinary course trading activities in the Shares, which may include purchases or arrangements to purchase such Shares.*

**Forward looking statements**

*This press release may include "forward-looking statements" and language that indicates trends, such as "anticipated" and "expected". Although the Company 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 the Company, 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.*

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