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JOINT PRESS RELEASE OF SIHOLD NV ET SIOEN INDUSTRIES NV

PRESS RELEASE – REGULATED INFORMATION - ARDOOIE, 2 MARCH 2021

SIHOLD ACQUIRES 93.52% OF SIOEN INDUSTRIES AND REOPENS THE OFFER. SIHOLD HEREBY WAIVES THE CONDITION OF REACHING 95% OF THE OUTSTANDING SHARES.

During the initial acceptance period, 5,403,703 shares of Sioen Industries NV (hereinafter Sioen) were tendered to the offer. This number represents 80.82% of the total number of shares to which the offer relates. As a result, Sihold NV will own 93.52% of the shares of Sioen (ie a total of 18,497,592 shares). Payment of the offering price for the offered shares will take place on 8 March 2021. Sihold NV waives the condition of reaching 95% of the outstanding shares.

Since Sihold NV, together with the persons affiliated with Sihold NV, owns more than 90% of all Sioen shares after the close of the initial acceptance period, the offer will be reopened from 10 March 2021 to 24 March 2021. Shareholders who have not yet accepted the offer will thus be able to accept the offer. The reopening of the offer concerns the balance of 1,282,341 shares still held by shareholders in the public. The results of the reopened offer will be announced no later than 31 March 2021. Payment of the offer price of the shares tendered during the reopening of the offer will be made on 7 April 2021.

The prospectus (including the memorandum of reply, the report of the independent expert and the acceptance form) and the supplement are available online on the following website: www.kbc.be/sioen and <https://investors.sioen.com/nl> and can be obtained free of charge from the counters of the Payment Agent Banks or by telephone with KBC at +32 (0)78 152 153. The prospectus has been drafted in Dutch. A French and English version of the summary of the Prospectus is also electronically available online on these websites.

Quote Michèle Sioen, representative of the bidder Sihold NV: *“We are pleased to note that the offer has been well received - by both private and institutional shareholders. As a result, we are dropping our initial condition to acquire 95% of all outstanding shares. Anyone who has accepted the offer to date, does not need to do anything. The offer price for the shares submitted during the first acceptance period, which ended on 26 February, will be paid on 8 March. Sihold will reopen the offer as from 10 March. In this manner, shareholders who have waited until now, will still be granted the possibility to accept the offer. Our objective remains unchanged. Sioen is ready for the next step in its life cycle and to this end we confirm our intention to proceed with an integral delisting.”*

For further information/Financial information/Investor relations

Geert Asselman, CFO

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Financial servicing is provided by KBC Bank, BNP Paribas Fortis Bank, ING Bank, Belfius Bank and Bank Degroof Petercam.

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Notice to US holders of Sioen Industries Shares

The takeover bid relates to the shares of Belgian company. The takeover bid is not subject to the tender offer rules or the proxy solicitation rules under the US Securities Exchange Act of 1934, as amended (the "US Exchange Act"). Accordingly, the takeover bid is subject to Belgian disclosure requirements and practices, which differ from the disclosure requirements of US tender offer and proxy solicitation rules. The receipt of cash pursuant to any offer by a US holder of Sioen Industries shares may be a taxable transaction for US federal income tax purposes and under applicable US state and local, as well as foreign and other, tax laws. Each Sioen Industries shareholder is urged to consult his independent professional adviser immediately regarding the tax consequences of accepting the offer. Furthermore, the payment and settlement procedure with respect to the offer will comply with the relevant Belgian rules, which differ from the United States payment and settlement procedures, particularly with regard to the date of payment of consideration. Any takeover bid will be made in the United States by Sibold and no one else. The announcement does not constitute an offer of securities for sale in the United States. No offer to acquire securities or to exchange securities for other securities has been made, or will be made, directly or indirectly, in or into, or by the use of the mails of, or by any means or instrumentality of interstate or foreign commerce or any facilities of a national securities exchange of, the United States or any other country in which such offer may not be made other than: (i) in accordance with the tender offer requirements under the US Exchange Act, or the securities laws of such other country, as the case may be, or: (ii) pursuant to an available exemption from such requirements. To the extent permitted by applicable law, in accordance with normal Belgian practice and pursuant to Rule 14e-5(b) of the US Securities Exchange Act of 1934, Sibold and its members or their respective nominees, or brokers (acting as agents), may from time to time make certain purchases of, or arrangements to purchase, Shares other than pursuant to the takeover bid such as in open market or privately negotiated purchases outside the United States during the period in which the takeover bid remains open for acceptance. In accordance with the requirements of Rule 14e-5(b) such purchases, or arrangements to purchase, must comply with the Belgian takeover laws. Any information about such purchases will be, to the extent required, disclosed by way of announcement.