

Press release

investor relations

TenCate has received no proposals other than from Gilde

Recent media articles have referred to approaches by parties other than Gilde Buy Out Partners. TenCate strongly emphasises that none of these cases included a concrete proposal. As mentioned earlier, Ten Cate has been approached by several parties in recent years, which has never resulted in a concrete offer. Since the announcement of the offer by Gilde, TenCate has not been approached by any other party.

Today, the Financieele Dagblad quotes from a letter of April 2015 from private equity firm Waterland to TenCate. In this case too, there was no concrete proposal. In its letter, Waterland asked for an introductory meeting to have a discussion about developments in the markets in which TenCate operates, and about possible cooperation between TenCate and Waterland. The Boards of TenCate have carefully considered their fiduciary duties and concluded that the letter, due to the lack of a concrete proposal, provided an insufficient basis for discussions. Against this background, the letter from Waterland was not a basis for discussions. Later, nothing concrete has been forthcoming from Waterland.

As described in the Offer Memorandum, Waterland, or any other party, may approach TenCate with an intended higher offer, and under such circumstances, TenCate can enter discussions with such a party. Currently there is only one concrete offer: the current offer of € 24.60 per share by the consortium led by Gilde Buy Out Partners.

Royal Ten Cate
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Royal Ten Cate (TenCate) is a multinational company that combines textile technology with chemical processes and material technology in the development and production of

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functional materials with distinctive characteristics. TenCate products are developed, manufactured and sold throughout the world.

Systems and materials from TenCate come under four areas of application: safety and protection; space and aerospace; infrastructure and the environment; sport and recreation. TenCate occupies leading positions in protective fabrics, composites for space and aerospace, antiballistics, geosynthetics and synthetic turf. TenCate is listed on Euronext (AMX).