

Thornico acquires approx. 10% of the shares of Hartmann and intends to increase its offer to the other shareholders to DKK 360 per share

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With reference to company announcement no. 16/2023 containing the notice convening an extraordinary general meeting of Brødrene Hartmann A/S ("Hartmann") on 16 October, 2023 upon request from the majority shareholder, Thornico Food & Food Technology Group A/S (ultimately controlled by Thornico Holding A/S) ("Thornico"), proposing a delisting of the company's shares from trading and official listing on Nasdaq Copenhagen, Hartmann's board of directors has today received the following information from Thornico:

- Thornico has today entered into an agreement with Handelsbanken, VN Capital, Aktia and Abaco Capital to purchase a holding of shares and voting rights in Hartmann corresponding to approx. 10% of all shares and voting rights. The shares have been acquired at a price of DKK 360 per share. Upon completion of the purchase, Thornico will hold approx. 80% of all shares and voting rights in Hartmann.
- As part of the agreement, the selling shareholders have agreed to vote in favour of the proposal to delist the company's shares prior to the sale of the shares to Thornico.
- The extraordinary general meeting will still be held on Monday 16 October, 2023 at 3 pm CEST.
- Subject to approval at the extraordinary general meeting and Nasdaq Copenhagen's approval of delisting the shares, Thornico has stated its intention to offer purchasing all shares from the other shareholders at a price of DKK 360 per share with a nominal value of DKK 20.

Shareholders who have submitted a proxy may change it through their bank. Shareholders who have already submitted an advance vote cannot revoke or change their vote.

The parties involved in the transaction have requested Hartmann to attach the press release to this company announcement.

Please refer to the company announcement no. 16/2023 for further information regarding the extraordinary general meeting.

Contacts

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About Brødrene Hartmann A/S

Hartmann is the world's leading manufacturer of moulded-fibre egg packaging and a market-leading manufacturer of fruit packaging in South America and India. The group is also the world's largest manufacturer of technology for the production of moulded-fibre packaging. Founded in 1917, Hartmann's market position builds on its strong technology know-how and extensive experience of sustainable moulded-fibre production dating back to 1936. Hartmann sells egg and fruit packaging to manufacturers, distributors and retail chains, which are increasingly demanding sustainable packaging solutions and specialised marketing expertise. Our versatile product portfolio is customised to accommodate customer and consumer needs in each individual market. Hartmann sells machinery and technology to manufacturers of moulded-fibre packaging in selected markets. Headquartered in Gentofte, Denmark, with a production platform consisting of 15 factories in Europe and Israel, North and South America, and India and Russia (discontinuing).

Attachments

- [Company announcement - 12 Oct. 2023.pdf](#)
- [Press Release - 12 October 2023.pdf](#)