

Trondheim, Norway October 16, 2020

BEWi intends to divest real estate in the Netherlands

BEWi ASA, a leading international provider of packaging, components and insulation solutions, has entered into a letter of intent with KMC Properties AS regarding the divestment of certain real estate owned by the company located in the Netherlands for a cash consideration of approximately NOK 300 million.

The contemplated transaction will constitute a related party transaction since KMC Properties AS partly is indirectly owned by Bekken Invest AS, which indirectly controls 58.6 per cent of the shares in BEWi ASA through KMC Family AS and Frøya Invest AS. Through the contemplated divestment BEWi will realise values and release capital. The company intends to use the proceeds from the divestment to invest in further growth, including both existing operations and strategic opportunities.

Christian Bekken, CEO of BEWi comments: "This divestment supports our long-term strategy for growth and further expansion of our circular activities, by releasing capital and increasing our financial flexibility."

BEWi expects the divestment to be effectuated by the end of the year.

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About BEWi ASA

BEWi is a leading international provider of packaging, components and insulation solutions. The commitment to sustainability is integrated throughout the value chain, from the production of raw materials and end goods, to the recycling of used products. Since the start in the Norwegian archipelago at Frøya in 1980, the company creates value for customers by offering sustainable solutions in innovative and efficient ways. With a vision to protect people and goods for a better every day, BEWi is leading the change towards a circular economy.

This information is subject to the disclosure requirements pursuant to the Continuing obligations of companies admitted to trading on Merkur Market.