



PRESS RELEASE

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EXENDIS REACHES AGREEMENT ON MANAGEMENT BUY-OUT

Negotiations on possible public offer following management buy-out as an alternative to liquidation of the holding

EXENDIS N.V. (EXENDIS) announces it has reached agreement with three members of the management of its operating companies on a management buy-out. The takeover sum will amount to € 5 million and the total return for shareholders is expected to be between € 4.50 and € 4.80 per share, higher than previously indicated. The Supervisory Board and Executive Board are unanimously recommending the proposed transaction to the shareholders. EXENDIS has published a shareholder circular today, which includes all information relevant to the shareholders to be able to form an opinion on the proposed transaction.

Results for the first four months

In the shareholder circular, published today, EXENDIS will also report on the results for the first four months of 2008. As reported upon the announcement of the proposed management buy-out, the results in the first half of the year are lagging. As the 2008 data included in the circular represent the operating companies involved in the management buy-out only, and do not concern the whole of EXENDIS, these results are not (well) comparable to previously reported data. The figures for the first four months are therefore only an indication of EXENDIS' performance. Turnover in the first four months of the year was € 2.6 million, while the operating result of the operating companies, including extraordinary items of these operating companies, came in at € 77,000. Assuming continuation of the activities, EXENDIS continues to expect an increase in turnover compared to the turnover of € 7.9 million recorded in 2007 and an operating result excluding extraordinary items in line with 2007 (EUR 0.823 million) for the full year 2008. EXENDIS expects to charge one-off expenses of around € 0.3 million in the first half of the year as a result of advisory costs and the strategic reorientation.

Proposed management buy-out and possible scenarios after the transaction

EXENDIS will put the proposed management buy-out to its shareholders during an Extraordinary General Meeting of Shareholders (EGM) on 23 June 2008. Since the announcement of the negotiations with the management (Messrs H.Gerrist, E.Raaijen and L. Berendse) on 17 April 2008, no other parties have come forward with a serious interest in the acquisition of the activities of EXENDIS. A study into options for strategic cooperation with other companies over the past years has yielded no concrete results. The Supervisory Board and Executive Board believe that continuation as a very small and illiquid listed company, with all related risks, is not in the best interest of the company and its stakeholders and believe that the proposed transaction is an appropriate, and currently also the only available, solution for the company.

Upon shareholder approval of the proposed transaction, EXENDIS will merely be a listed holding company without any activities. At the moment, talks are ongoing with a number of parties on a possible public offer for the EXENDIS shares following the management buy-out. This is the preferred scenario since the proceeds from such offer are likely to be higher than in the event of a liquidation, and it will probably be the fastest way of offering shareholders an exit. If there is no serious interest from any parties, the dissolution and liquidation of the company will be put to the shareholders in a subsequent EGM to be convened at a later date.

The payment upon liquidation is expected to be between €4.50 and €4.80 per share. As announced earlier, EXENDIS will propose an interim dividend of € 1.50, payable on or around 30 June 2008. The size of a possible additional interim dividend will depend on the costs the company will have to incur for the settlement of the transaction and subsequent events. In the event that the transaction is approved, the Executive Board and Supervisory Board aim to complete a public bid or liquidation before 31 December.

Profile

EXENDIS NV (founded in 1939) is listed on Euronext Amsterdam NV. EXENDIS focuses its core activities of energy conversion and reliable energy supply on the sectors Mobility, Infrastructure and sustainable energy:

Energy Systems Mobility produces a broad product range of technologically high-grade battery chargers, including security and management systems, for traction batteries.

Energy Systems Infrastructure develops client-specific solutions for supplies in the sectors Transport, Energy distribution, Yacht building and Defence.

EXENDIS Renewable Energy BV was founded in 2002 and focuses on the realisation and sale of inverters for applications including solar panels.

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