



## **PRESS RELEASE**

Ede, 11 June 2008

### **REACTION TO LETTER RECALCICO**

In reaction to the letter of Recalcico Beheer BV dated 8 June 2008 regarding the anticipated management buy-out, Exendis NV (EXENDIS) sent a letter to Recalcico. Even though the Management Board is of the opinion that she has thoroughly informed all the shareholders through the published shareholder circular, in light of the decision making process regarding the anticipated transaction, the questions as posed by Recalcico are answered in a letter and published on the company website.

The Supervisory Board and the Management Board believe the anticipated management buy-out serves the best interest of all EXENDIS stakeholders. The takeover sum amounts to EUR 5 million, which reflects a multiple of ca 6 times the operating result of the subsidiary companies. The management buy-out of the subsidiary companies is expected to lead to a payment per share of between EUR 4.50 and EUR 4.80. This represents a value of the whole of EXENDIS of between EUR 7.9 million and 8.5 million. At this moment the company is in discussions regarding a possible public offer for the empty listed holding following the anticipated management buy out.

The Supervisory Board and the Management Board unanimously recommend the EXENDIS shareholders to vote in favour of the proposed transaction at the Extraordinary Shareholder Meeting on 23 June 2008

Download the letter (in Dutch) at our website [www.exendis-ir.com](http://www.exendis-ir.com)

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#### **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.

#### **For further information, please contact:**

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