

Agfa Press Office
Septestraat 27
B – 2640 Mortsel
Belgium

Johan Jacobs
Corporate Press Relations
Manager

T +32 3 444 80 15
E johan.jacobs@agfa.com

Agfa launches a public exchange offer on its bonds maturing June 2, 2015 – Regulated information

Mortsel, Belgium – May 8, 2014 – 6.15 p.m. CET

Agfa announces today that it is launching an unconditional public exchange offer on its outstanding bonds. The exchange offer relates to all fixed rate bonds (ISIN Code: XS0218652906) for a total amount of 189,000,000 Euro, maturing June 2, 2015 and having a fixed gross coupon of 4.375%. The existing bondholders will have the opportunity to exchange their existing bonds against newly issued bonds with a nominal value of 1,000 Euro, a fixed gross coupon of 5.35% per annum, maturing June 2, 2019, in an exchange ratio of one new bond for each existing bond with a denomination of 1,000 Euro and ten new bonds for each existing bond with a denomination of 10,000 Euro.

The net actuarial yield for natural persons tax resident in Belgium (taking into account the 25% withholding tax) for the new bonds amounts to 3.633% (calculated in economic terms on the basis of a reference market price of the existing bonds of 101.708% on 8 May 2014 and under the assumption that the new bonds will be held from their issue date until their maturity date, at which time they will be repaid at 100% of their nominal value).

The acceptance period will run from 9 May 2014 (9:00 CET) to 22 May 2014 (16:00 CET).

This voluntary public exchange offer to existing bondholders is issued in the overall refinancing context of the company. In this transaction, the company has appointed KBC Bank NV as dealer manager and centralising agent.

The Dutch version of the prospectus has been approved in accordance with the Belgian Law of April 1, 2007 on public takeover bids. The Dutch version of the prospectus and the response memorandum of the Board of Directors of Agfa, the French summary of the prospectus and the English overview of the transaction can

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be consulted on the website of Agfa (www.agfa.com) as from commencement of the acceptance period. The prospectus and the response memorandum of the Board of Directors of Agfa are also available, free of charge, at the counter of the KBC agencies and on the website of KBC (www.kbc.be/agfa). Investors are invited to carefully read the above-mentioned documents (and in particular the sections “Risicofactoren” (*Risk Factors*) and “Voorwaarden van het Ruilbod” (*Terms of the Exchange Offer*) of the prospectus).

(end of message)

About Agfa

The Agfa-Gevaert Group is one of the world's leading companies in imaging and information technology. Agfa develops, manufactures and markets analogue and digital systems for the printing industry (Agfa Graphics), for the healthcare sector (Agfa HealthCare), and for specific industrial applications (Agfa SpecialtyProducts). Agfa is headquartered in Mortsel, Belgium. The company is present in 40 countries and has agents in another 100 countries around the globe. The Agfa-Gevaert Group achieved a turnover of 2,865 million Euro in 2013.

Press contact:

Viviane Dictus

Corporate Communication Director
T +32 3 444 7124
E viviane.dictus@agfa.com

Johan Jacobs

Corporate Press Relations Manager
T +32 3 444 8015
E johan.jacobs@agfa.com

Warning

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The New Bonds constitute debt instruments. Participating in the Exchange Offer and investing in the New Bonds involves risks. Investors in the New Bonds effectively lend money to the Issuer, which in turn undertakes to pay interest on an annual basis and to reimburse the principal amount on the maturity date. In case of bankruptcy or default by the Issuer, investors may not recover the amounts they are entitled to and risk losing all or a part of their investment. The New Bonds are intended for investors who are capable of evaluating the interest rates in light of their knowledge and financial experience. Each decision to participate in the Exchange Offer and to invest in the New Bonds should be based on all of the information contained in the Prospectus, including the “Risk Factors” section on pages 27 et seq. and more generally risk factors that may affect the Issuer’s ability to fulfill its obligations under the New Bonds and risk factors that are material for assessing the market risks associated with the New Bonds. In particular, reference is made to the risk factors “*Macro-economic factors*”, “*Financing risk*”, “*Risks related to the up-streaming of cash by subsidiaries of the Issuer*” and “*Market value of the New Bonds*”.

Disclaimer

THIS ANNOUNCEMENT IS NOT FOR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES OR ANY OTHER JURISDICTION IN WHICH SUCH DISTRIBUTION WOULD BE PROHIBITED BY APPLICABLE LAW.

This announcement and the prospectus have been prepared in connection with a proposed public exchange offer of bonds in Belgium. The proposed exchange offer is not addressed to any person who is (a) not located in Belgium or (b) not a “qualified investor” within the meaning of Directive 2003/71/EC, as amended, located in a member state of the European Economic Area who is authorized to accept the proposed exchange offer in such member state. The distribution of this announcement and any other information relating to the proposed exchange offer in

certain jurisdictions may be restricted by law. Any persons reading this warning should inform themselves of and observe any such restrictions.

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This announcement constitutes publicity within the meaning of article 33 of the Law of April 1, 2007 on public takeover bids. It is not a prospectus within the meaning of the Law of April 1, 2007 on public takeover bids.