

# Press release

## Regulated information

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## **Bekaert launches an offering of €300 million convertible bonds due 2018 and announces the reactivation of its share buy-back program**

### ***Offering of convertible bonds***

NV Bekaert SA ("Bekaert" or the "Company") announces today the launch of an offering (the "Offering") of senior unsecured convertible bonds due June 2018 (the "Bonds"), for a principal amount of €300 million.

The Bonds will be issued at 100% of their principal amount and are expected to have a coupon of between 0.25% and 0.75% per annum. The conversion price is expected to be set at a premium of between 32.5% and 37.5% over the volume weighted average price of the Company's ordinary shares on Euronext Brussels from launch of the Offering to pricing. The final terms of the Bonds are expected to be announced through a press release at the end of the accelerated bookbuilding period, which is expected to be later today.

The final terms and conditions of the Bonds are expected to contain customary clauses that allow Bekaert to redeem the Bonds in the combination of cash, new shares and treasury shares and thereby mitigate dilution to shareholders, and Bekaert expects to make use of such opportunities to the extent possible.

The Bonds will be offered to institutional investors only, outside the United States of America - in accordance with Regulation S under the Securities Act – and outside Canada, Australia, South Africa and Japan.

The Company will agree (subject to certain customary exceptions) not to issue or dispose of ordinary shares, convertible bonds or related securities during a period of 90 days after the closing of the Offering.

Application will be made for the Bonds to be admitted to trading on the Open Market (*Freiverkehr*) segment of the Frankfurt Stock Exchange no later than three months following the closing date of the transaction.

BNP Paribas Fortis and J.P. Morgan Securities plc are acting as Joint Global Coordinators and Joint Bookrunners.

### ***Reactivation of share buy-back program***

In addition, the Board of Directors has decided to reactivate the Company's share buy-back program, within the parameters set forth by the authorization granted by the extraordinary shareholders' meeting of May 9, 2012, with a view to help meeting the Company's obligations under the terms of the Bonds, or in relation to employee equity-based incentive plans. The program will be implemented by an independent broker, in accordance with the applicable regulations in relation to share buy-backs.

### **Profile**

Bekaert ([www.bekaert.com](http://www.bekaert.com)) is a world market and technology leader in steel wire transformation and coatings. Bekaert (Euronext Brussels: BEKB) is a global company with headquarters in Belgium, employing 27 000 people worldwide. Serving customers in 120 countries, Bekaert pursues sustainable profitable growth in all its activities and generated combined sales of €4.1 billion in 2013.

### **Disclaimer**

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The Bonds and the Company's shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended from time to time (the "U.S. Securities Act"), and the Bonds and the Company's shares may not be offered or sold in the United States or to U.S. persons (as these terms are defined in Regulation S under the U.S. Securities Act) unless these securities are registered under the U.S. Securities Act, or an exemption from the registration requirements of the U.S. Securities Act is available. Bekaert has not registered, and does not intend to register, any portion of the offering of the above securities in the United States, and does not intend to conduct a public offering of securities in the United States.

In Member States of the European Economic Area, the Bonds are being offered only to qualified investors within the meaning of Directive 2003/71/EC, as amended (together with any applicable implementing measures in any Member State, the "Prospectus Directive"), in accordance with the respective regulations of each Member State in which the Bonds are being offered.

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