



*This is a joint press release by B&S Group S.A. ("**B&S**" or the "**Company**") and ELBF Investments Netherlands B.V. (the "**Offeror**"), an affiliate of Sarabel Invest S.à r.l. and/or Sarabel II B.V. ("**Sarabel**"). This joint press release is issued pursuant to the provisions of Section 17, paragraph 1 of the European Market Abuse Regulation (596/2014) (the "**MAR**"), and Section 4, paragraphs 1 and 3 of the Netherlands Decree on Public Takeover Bids (Besluit openbare biedingen Wft) (the "**Decree**") in connection with the recommended public offer by the Offeror for all the issued and outstanding share capital of B&S (the "**Offer**", together with the transactions contemplated in connection therewith the "**Transaction**"). This press release does not constitute an offer, or any solicitation of any offer, to buy or subscribe for any securities in the Company. Any offer will be made only by means of an offer memorandum (the "**Offer Memorandum**") approved by the Dutch Authority for the Financial Markets (Autoriteit Financiële Markten) (the "**AFM**") which has been published on 17 September 2025, and subject to the restrictions set forth therein. Terms not defined in this joint press release will have the meaning as set forth in the Offer Memorandum. This joint press release is not for release, publication or distribution, in whole or in part, in or into, directly or indirectly, any jurisdiction in which such release, publication or distribution would be unlawful.*

Change of proposed composition of the Boards of B&S; Executive Board remains the same

Amsterdam, the Netherlands, 29 October 2025 – With reference to the joint press release by B&S and the Offeror of 17 September 2025 on the launch of the Offer, and the joint press release by B&S and the Offeror of 29 September 2025 on the composition of the executive board (the "**Executive Board**") and the supervisory board (the "**Supervisory Board**", and together with the Executive Board, the "**Boards**") of B&S and the conditional appointment of new members to the Boards, the Offeror and B&S jointly announce that they have taken note of Mr. B.A. Wissink's wish to withdraw his candidacy for the proposed appointment as member of the Executive Board for personal reasons. As a result thereof, B&S shall withdraw the proposed voting item to conditionally appoint Mr. B.A. Wissink as member of the Executive Board, serving as Chief Executive Officer effective as per the Settlement Date, from the agenda of the upcoming Offer EGM on 30 October 2025.

The Offeror and B&S wish to express their appreciation for the constructive discussions held with Mr. B.A. Wissink and extend their best wishes to him in his future endeavors. At the same time, the Offeror and B&S are pleased to announce that Mr. P.J. van Mierlo has expressed his willingness to continue serving as Chief Executive Officer and member of the Executive Board until the 2026 annual general meeting. As a result thereof, the composition of the Executive Board after Settlement shall remain the same, with Mr. P.J. van Mierlo serving as Chief Executive Officer, Mr. M. Faasse as Chief Financial Officer and Mr. B.L.M. Schreuders as Senior Counsel.

The Offeror and B&S are also pleased to announce that Mr. D.C. Doijer and Mr. E.C. Tjeenk Willink have expressed their willingness to stay on as members of the Supervisory Board. Mr. W.A. Blijdorp has requested the Offeror and B&S to withdraw his nomination as member of the Supervisory Board due to health reasons. As a result of the aforementioned, the composition of the Supervisory Board after Settlement shall consist of:

- (i) Mrs. A. Oldroyd;
- (ii) Mrs. K. Smit;
- (iii) Mr. D.C. Doijer;
- (iv) Mr. E.C. Tjeenk Willink; and
- (v) Mr. M. Mulders.



Mr. P.J. van Mierlo, Mr. D.C. Doijer and Mr. E.C. Tjeenk Willink will remain in their respective positions for a transitional phase, expected to last until the next general shareholders' meeting in 2026, to help ensure a smooth and effective transition of B&S's leadership and operations. Mr. D.C. Doijer will remain the Chair of the Supervisory Board until the 2026 annual general meeting, after which Mrs. A. Oldroyd will become the Chair of the Supervisory Board.

Announcements

Any further announcements contemplated by the Offer Memorandum will be issued by press release. Any press release issued by the Offeror or Sarabel will be made available on the website <https://sarabel.com/>. Any press release issued by B&S will be made available on the website <https://www.bs-group-sa.com/>.

Subject to any applicable requirements of the Law and without limiting the manner in which the Offeror may choose to make any public announcement, the Offeror will have no obligation to make any public announcement other than as described above and in Section 5.14 (*Announcements*) of the Offer Memorandum.

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General restrictions

This joint press release contains inside information within the meaning of Article 7(1) of the EU Market Abuse Regulation.

The information in this joint press release is not intended to be complete. This joint press release is for information purposes only and does not constitute an offer or an invitation to acquire or dispose of any securities or investment advice or an inducement to enter into investment activity. This joint press release does not constitute an offer to sell or issue or the solicitation of an offer to buy or acquire the securities of the Company in any jurisdiction.

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Sarabel and B&S and its respective affiliates or brokers (acting as agents for Sarabel, B&S or their affiliates) may from time to time, and other than pursuant to the Offer, directly or indirectly, purchase or arrange to purchase Shares before or during the period in which the Offer remains open for acceptance. Any such purchases may occur either in the open market at prevailing prices or in private transaction at negotiated prices. To the extent required in the Netherlands, any information about such purchases will be made public in the Netherlands in the manner required by Dutch law. To the extent information about such purchases or arrangements to purchase is made public in the Netherlands, such information will be disclosed by means of a press release. In addition, affiliates of the financial advisers to Sarabel and B&S may engage in ordinary course trading activities in the Shares, which may include purchases or arrangements to purchase such Shares.

**Forward looking statements**

This press release may include "forward-looking statements" and language that indicates trends, such as "anticipated" and "expected". Although the Offeror and the Company believes that the assumptions upon which their respective financial information and their respective forward-looking statements are based are reasonable, they can give no assurance that these assumptions will prove to be correct. Neither the Offeror, the Company, nor any of their advisers accept any responsibility for any financial information contained in this press release relating to the business or operations or results or financial condition of the other or their respective groups.
