



Lund, Sverige – den 12 augusti 2020

Alfa Laval Group
P.O. Box 73
221 00 Lund
Sweden
Visit: Rudeboksvägen 1
Tel: +46 46 36 65 00
Fax: +46 46 30 50 90
www.alfalaval.com

DETTA BÖRSMEDDELANDE FÅR INTE OFFENTLIGGÖRAS, PUBLICERAS ELLER PÅ ANNAT SÄTT DISTRIBUTUERAS, HELT ELLER DELVIS, DIREKT ELLER INDIREKT, I ELLER TILL AUSTRALIEN, KANADA, HONGKONG, JAPAN, NYA ZEELAND, SYDAFRIKA, ELLER NÅGON ANNAN JURISDIKTION DÅR UPPKÖPSEBJUDANDET SKULLE STRIDA MOT TILLÄMPLIG LAG. FÖR YTTERLIGARE INFORMATION, SE AVSNITTET "VIKTIG INFORMATION" NEDAN.

Alfa Laval inleder det rekommenderade kontanta offentliga uppköpserbudandet avseende samtliga aktier i Neles den 13 augusti 2020

Alfa Laval AB (publ), 12 augusti 2020 klockan 16:30 CEST

Alfa Laval AB (publ) ("**Alfa Laval**") eller ("**Budgivaren**") och Neles Abp ("**Neles**" eller ("**Bolaget**") offentliggjorde den 13 juli 2020 att de har ingått ett samgåendeavtal ("**Samgåendeavtalet**") enligt vilket Alfa Laval åtagit sig att lämna ett rekommenderat kontant offentligt uppköpserbudande avseende samtliga emitterade och utestående aktier i Neles ("**Uppköpserbudandet**").

Den finska Finansinspektionen har idag godkänt den finskspråkiga versionen av erbjudandehandlingen avseende Uppköpserbudandet ("**Erbjudandehandlingen**"). Acceptperioden för Uppköpserbudandet ("**Acceptperioden**") kommer att påbörjas den 13 augusti 2020 kl. 09:30 (finsk tid) och avslutas den 22 oktober 2020 kl. 16:00 (finsk tid), såvida inte Acceptperioden förlängs i enlighet med villkoren för Uppköpserbudandet och tillämpliga lagar och bestämmelser. Uppköpserbudandet förväntas för närvarande att fullföljas under det fjärde kvartalet 2020.

Erbjudandehandlingen kommer att finnas tillgänglig på finska och på engelska från och med den 13 augusti 2020 på Alfa Laval's huvudkontor, Rudeboksvägen 1, 226 55 Lund, hos Skandinaviska Enskilda Banken AB (publ) Helsingforsfilialen, Södra Esplanaden 18, FI-00130 Helsingfors, Finland och hos Nasdaq Helsinki Oy ("**Nasdaq Helsingfors**"), Fabiansgatan 14, FI-00100 Helsingfors, Finland. Erbjudandehandlingen kommer att finnas tillgänglig i elektronisk form på finska och engelska från och med den 13 augusti 2020 på <https://www.alfalaval.com/investors/> och <https://sebgroup.com/large-corporates-and-institutions/prospectuses-and-downloads/prospectuses>, samt på finska från och med den 13 augusti 2020 på www.neles.com/ostotarjous-alfalaval och på engelska från och med den 13 augusti 2020 på www.neles.com/offer-alfalaval.

Vederlaget som erbjuds för varje aktie som giltigt lämnas in i Uppköpserbudandet är 11,50 euro kontant ("**Erbjudandepriset**"). Erbjudandepriset har fastställts baserat på 150 197 895 emitterade och utestående aktier i Neles per den 13 juli 2020. Om antalet emitterade och utestående aktier i Neles ändras till följd av en nyemission, konvertering, aktiesplit eller någon annan liknande transaktion, eller om Neles skulle betala en utdelning eller på annat sätt dela ut medel eller andra tillgångar till dess aktieägare, eller om en avstämningsdag med avseende på något av det föregående skulle inträffa före fullföljandet av Uppköpserbudandet, kommer Erbjudandepriset att sänkas i enlighet därmed på euro-för-euro-basis.

De medlemmar av styrelsen för Neles som har deltagit i beslutsfattandet har enhälligt beslutat att rekommendera Neles aktieägare att acceptera Uppköpserbudandet. Cevian Capital Partners Limited, som innehar cirka 10,9 procent av de emitterade och utestående aktierna i Bolaget, har på sedvanliga villkor oåterkalleligen åtagit sig att acceptera Uppköpserbudandet.

Fullföljandet av Uppköpserbjudandet är föremål för vissa sedvanliga villkor som måste uppfyllas eller frånfallas av Budgivaren på eller före datumet för Budgivarens offentliggörande av det slutliga utfallet av Uppköpserbjudandet. Dessa innefattar bland annat erhållandet av samtliga nödvändiga regulatoriska godkännanden och att Uppköpserbjudandet har accepterats med avseende på aktier som representerar, tillsammans med samtliga aktier som på annat sätt förvärvats av Alfa Laval före eller under Acceptperioden, mer än två tredjedelar av de emitterade och utestående aktierna och rösterna i Neles.

De flesta finska kontoförvaltare förväntas skicka en notis avseende Uppköpserbjudandet och därtill relaterade instruktioner samt en anmälningssedel till sina kunder som är registrerade som aktieägare i Neles aktiebok som förs av Euroclear Finland Oy. Aktieägare i Neles som inte erhåller sådana instruktioner eller en anmälningssedel från sin kontoförvaltare bör i första hand kontakta kontoförvaltaren. I andra hand kan sådana aktieägare kontakta Skandinaviska Enskilda Banken AB (publ) genom att skicka ett email till NelesOffer@seb.fi för att erhålla information om inlämnandet av sin accept. Aktieägare i Neles vars aktier är förvaltarregistrerade och som önskar acceptera Uppköpserbjudandet måste lämna sin accept i enlighet med förvaltarens instruktioner. Budgivaren kommer inte att skicka anmälningssedlar eller några andra dokument relaterade till Uppköpserbjudandet till sådana aktieägare i Neles.

Budgivaren kommer att offentliggöra det preliminära utfallet av Uppköpserbjudandet genom ett börsmeddelande omkring den första finska bankdagen efter utgången av Acceptperioden (i tillämpliga fall innefattande förlängning eller avbrott därav). I samband med offentliggörandet av det preliminära utfallet kommer det att offentliggöras huruvida Uppköpserbjudandet kommer att fullföljas villkorat av att fullföljandevillkoren för Uppköpserbjudandet uppfyllts eller frånfallits vid tidpunkten för offentliggörandet av det slutliga utfallet av Uppköpserbjudandet, och huruvida Acceptperioden kommer att förlängas. Budgivaren kommer att offentliggöra det slutliga utfallet av Uppköpserbjudandet omkring den tredje finska bankdagen efter utgången av Acceptperioden (i tillämpliga fall innefattande förlängning eller avbrott därav). Offentliggörandet av det slutliga utfallet kommer att ange (i) andelen aktier som på giltigt sätt lämnats in och inte återkallats, och (ii) huruvida Uppköpserbjudandet kommer att fullföljas.

Budgivaren förbehåller sig rätten att förvärva aktier i Neles i publik handel på Nasdaq Helsingfors eller på annat sätt utanför Uppköpserbjudandet före, under och efter Acceptperioden (inklusive eventuell förlängning därav) och eventuell efterföljande Acceptperiod i den utsträckning det är förenligt med tillämpliga lagar och regler.

Villkoren för Uppköpserbjudandet har bilagts i sin helhet på engelska som en bilaga till detta börsmeddelande (Bilaga 1).

SEB Corporate Finance, Skandinaviska Enskilda Banken AB (publ) är finansiell rådgivare till Alfa Laval och arrangör i samband med Uppköpserbjudandet. Avance Advokatbyrå Ab, Advokatfirman Vinge KB och Cleary Gottlieb Steen & Hamilton LLP är juridiska rådgivare till Alfa Laval i samband med Uppköpserbjudandet.

Morgan Stanley & Co. International plc är finansiell rådgivare till Neles i samband med Uppköpserbjudandet. Roschier Advokstbyrå Ab är juridisk rådgivare till Neles i samband med Uppköpserbjudandet.

Kontaktpersoner investerarrelationer:

Joel Davidsson
IR Manager
Alfa Laval
Mobil: +46730354603
joel.davidsson@alfalaval.com

Rita Uotila
Vice President, Investor Relations
Neles
Tel: +358 400 954 141
rita.uotila@neles.com

Mediafrågor:

Peter Torstensson
Senior Advisor, Brand & Strategic Communications
Alfa Laval
Mobil: +46709337231 / +46709337201
peter.torstensson@alfalaval.com

Om Alfa Laval

Alfa Laval är inriktat på områdena energi, marin, livsmedel och vatten och erbjuder expertis, produkter och service till ett brett spektrum av kunder i ett 100-tal länder. Bolaget är engagerat i att optimera processer, skapa ansvarsfull tillväxt och ligga i spetsen för teknikutvecklingen - alltid göra det lilla extra för att stödja kunderna för att uppnå såväl sina affärs- som hållbarhetsmål.

Alfa Laval's innovativa teknologier används för att rena, förädla och återanvända material för att främja mer ansvarsfull användning av naturresurser. De bidrar till förbättrad energieffektivitet och värmeåtervinning, effektiviserad vattenrening samt minskade utsläpp. Därmed påskyndar Alfa Laval inte bara framgången för sina kunder utan också för människor och planeten. Att göra världen bättre, varje dag. Det handlar om *Advancing better™*.

Alfa Laval har 17 500 anställda. Årsomsättningen 2019 uppgick till 46,5 miljarder kronor (cirka 4,4 miljarder euro). Bolaget är noterat på Nasdaq Stockholms huvudmarknad.

Alfa Laval's huvudsakliga nyckeltal sammanfattas nedan.

Nyckeltal (2019, miljoner euro)¹	
Nettoomsättning	46 517
Rörelseresultat (EBIT)	7 198
Justerad EBITA ²	7 989
Tillgångar (per den 31 december 2019)	64 396

1. Enligt Alfa Laval's årsredovisning för 2019.

2. Definierat som rörelseresultat före avskrivning på övervärden justerad för jämförelsestörande poster.

Om Neles

Neles är en global ledare för lösningar och tjänster inom flödeskontroll. Bolagets ventiler och ventilautomatiseringstekniker är kända för kvalitet, tillförlitlighet och högsta säkerhet. Neles kunder är verksamma inom olje- och gasraffinering, massa, papper och bioprodukter, kemikalier och andra processindustrier.

Neles började handlas som ett separat bolag i juni 2020 i samband med en partiell delning av Metso Abp, men verksamheten har en lång meritlista och en historik av mer än 60 års innovation. För närvarande har bolaget cirka 2 900 anställda. Neles huvudsakliga nyckeltal sammanfattas nedan.

Nyckeltal (2019, miljoner euro)¹	
Nettoomsättning	660
Rörelseresultat (EBIT)	93
Justerad EBITA ²	96
Tillgångar (per den 31 december 2019) ³	582

1. Enligt Metsos årsredovisning för 2019.

2. Definierat som rörelseresultat före avskrivning av immateriella anläggningstillgångar.

3. Beräknat som koncernens totala tillgångar minus totala tillgångar för avvecklade verksamheter.

VIKTIG INFORMATION

DETTA BÖRSMEDDELANDE FÅR INTE OFFENTLIGGÖRAS, PUBLICERAS ELLER PÅ ANNAT SÄTT DISTRIBUTERAS, HELT ELLER DELVIS, DIREKT ELLER INDIREKT, I ELLER TILL AUSTRALIEN, KANADA, HONGKONG, JAPAN, NYA ZEELAND, SYDAFRIKA, ELLER NÅGON ANNAN JURISDIKTION I VILKEN UPPKÖPSEBJUDANDET SKULLE STRIDA MOT TILLÄMPLIG LAG.

DETTA BÖRSMEDDELANDE UTGÖR INTE EN ERBJUDANDEHANDLING OCH UTGÖR DÄRMED INTE ETT ERBJUDANDE ELLER EN UPPMANING ATT LÄMNA ETT ERBJUDANDE OM FÖRSÄLJNING. DETTA BÖRSMEDDELANDE UTGÖR INTE ETT ERBJUDANDE ATT SÄLJA ELLER EN INBJUDAN ATT FÖRVÄRVA VÄRDEPAPPER SOM BESKRIVS HÄRI OCH UTGÖR INTE EN UTVIDGNING AV UPPKÖPSEBJUDANDET TILL ATT OMFATTA AUSTRALIEN, KANADA, HONGKONG, JAPAN, NYA ZEELAND ELLER SYDAFRIKA. INVESTERARE SKA ACCEPTERA UPPKÖPSEBJUDANDET AVSEENDE AKTIERNA ENBART BASERAT PÅ INFORMATION SOM GES I EN ERBJUDANDEHANDLING. UPPKÖPSEBJUDANDET KOMMER INTE ATT LÄMNAS, OCH AKTIERNA KOMMER INTE ACCEPTERAS FÖR FÖRVÄRV FRÅN ELLER PÅ UPPDRAG AV PERSONER, DIREKT ELLER INDIREKT, I NÅGON JURISDIKTION I VILKEN ETT UPPKÖPSEBJUDANDE ELLER EN ACCEPT DÄRAV SKULLE STRIDA MOT TILLÄMPLIG LAG, ELLER DÄR EN ERBJUDANDEHANDLING ELLER REGISTRERING ELLER ANDRA ÅTGÄRDER SKULLE KRÄVAS UTÖVER DE ÅTGÄRDER SOM VIDTAGITS I FINLAND.

UPPKÖPSEBJUDANDET LÄMNAS INTE DIREKT ELLER INDIREKT I NÅGON JURISDIKTION I VILKEN ETT UPPKÖPSEBJUDANDE ELLER ACCEPT AV ETT SÅDANT UPPKÖPSEBJUDANDE SKULLE STRIDA MOT TILLÄMPLIG LAG, OCH, NÄR SÅ OFFENTLIGGÖRS, ERBJUDANDEHANDLINGEN OCH ANMÄLNINGSSSEDELN KOMMER INTE OCH FÅR INTE DISTRIBUTERAS, VIDAREBEFORDRAS ELLER INFÖRAS TILL ELLER FRÅN NÅGON JURISDIKTION DÄR SÅ SKULLE STÅ I STRID MED TILLÄMPLIGA LAGAR ELLER FÖRORDNINGAR. UPPKÖPSEBJUDANDET LÄMNAS INTE, DIREKT ELLER INDIREKT, GENOM ANVÄNDNING AV MEDEL ELLER INSTRUKTIONER (INKLUSIVE UTAN BEGRÄNSNING VIA E-POST, POST, FAXÖVERFÖRING, TELEFON ELLER ELEKTRONISK ÖVERFÖRING PÅ ANNAT SÄTT ELLER VIA INTERNET) ELLER GENOM ANVÄNDNING AV POSTTJÄNST, ELLER GENOM NATIONELLT VÄRDEPAPPERSUTBYTE, I AUSTRALIEN, KANADA, HONGKONG, JAPAN, NYA ZEELAND ELLER SYDAFRIKA. UPPKÖPSEBJUDANDET KAN INTE ACCEPTERAS, DIREKT ELLER INDIREKT, AV NÅGOT SÅDANT ANVÄNDADE, I ELLER FRÅN AUSTRALIEN, KANADA, HONGKONG, JAPAN, NYA ZEELAND, ELLER SYDAFRIKA. VARJE FÖRSÖK ATT ACCEPTERA UPPKÖPSEBJUDANDET SOM ÄR ETT RESULTAT AV ATT DESSA RESTRIKTIONER DIREKT ELLER INDIREKT HAR ÖVERTRÄTTS KOMMER ATT LÄMNAS UTAN AVSEENDE.

DETTA BÖRSMEDDELANDE ELLER ANDRA DOKUMENT ELLER MATERIAL AVSEENDE UPPKÖPSEBJUDANDET LÄMNAS INTE OCH HAR INTE GODKÄNNATS AV EN AUKTORISERAD PERSON FÖR SYFTENA I AVSNITT 21 I THE FINANCIAL SERVICES AND MARKETS ACT 2000 (FINANCIAL PROMOTION) ORDER 2005 ("FSMA"). DETTA BÖRSMEDDELANDE ELLER ANDRA DOKUMENT ELLER MATERIAL AVSEENDE UPPKÖPSEBJUDANDET DISTRIBUTERAS FÖLJAKTLIGEN INTE TILL, OCH SKA INTE VIDAREBEFORDRAS TILL, STORBRIANIEN. INFORMATIONEN I DETTA BÖRSMEDDELANDE ELLER ÖVRIGA DOKUMENT ELLER MATERIAL AVSEENDE UPPKÖPSEBJUDANDET UNDANTAGS FRÅN BEGRÄNSNINGEN FÖR FINANSIELLA PROMOTIONER UNDER AVSNITT 21 I FSMA MED STÖD AV ATT DET ÄR ETT MEDDELANDE AV ELLER PÅ UPPDRAG AV ETT ORGAN VILKET AVSER EN TRANSAKTION ATT FÖRVÄRVA DEN LÖPANDE KONTROLLEN AV ETT FÖRETAG; ELLER ATT FÖRVÄRVA 50

PROCENT ELLER MER AV RÖSTERNA I BOLAGET, I ENLIGHET MED ARTIKEL 62 I THE FINANCIAL SERVICES AND MARKETS ACT 2000 (FINANCIAL PROMOTION) ORDER 2005.

Information för aktieägare i USA

Aktieägare i USA underrättas om att aktierna i Neles inte är noterade på en amerikansk värdepappersbörs och att Neles inte omfattas av de periodiska rapporteringskraven i U.S. Securities Exchange Act från 1934, i dess ändrade lydelse ("Exchange Act") och inte är skyldigt att, och att så inte heller sker, lämna några rapporter till U.S. Securities and Exchange Commission ("SEC") enligt denna lag.

Uppköpserbudandet kommer att lämnas för de emitterade och utestående aktierna i det finska bolaget Neles, och är föremål för finska informations- och processkrav. Uppköpserbudandet förväntas lämnas i USA i enlighet med avsnitt 14(e) och Regulation 14E enligt Exchange Act, i enlighet med undantag enligt Rule 14d-1(d) enligt Exchange Act för ett "Tier II" uppköpserbudande och i övrigt i enlighet med processuella krav och föreskrifter som gäller i Finland, inklusive vad gäller tidplan för Uppköpserbudandet, avvecklingsförfaranden, återkallelserätt, undantag från villkor och betalningstid, som skiljer sig från USA. I synnerhet har den finansiella informationen som ingår i detta börsmeddelande utarbetats i enlighet med tillämpliga redovisningsstandarder i Finland, som kanske inte är jämförbara med de finansiella rapporterna eller finansiella uppgifterna för amerikanska bolag. Uppköpserbudandet riktas till Neles aktieägare bosatta i USA på samma villkor som de som gjorts till alla andra aktieägare i Neles till vilka ett Erbjudande lämnas. Alla informationsdokument, inklusive detta börsmeddelande, sprids till amerikanska aktieägare på samma sätt som sådana dokument tillhandahålls Neles andra aktieägare.

I den utsträckning det är möjligt enligt tillämpliga lagar och förordningar, kan Alfa Laval och dess närstående eller dess mäklare (i egenskap av agenter för Alfa Laval eller, i förekommande fall, dess närstående) från tid till annan och under Uppköpserbudandets acceptperiod, vid sidan av Uppköpserbudandet, under acceptperioden, direkt eller indirekt, köpa eller arrangera köp av aktier i Neles, utanför USA, som är föremål för Uppköpserbudandet, eller andra värdepapper som kan konverteras till, utbytas mot eller utnyttjas för teckning av sådana aktier. Sådana köp kan antingen ske på den öppna marknaden till rådande pris eller genom privata transaktioner till förhandlat pris. I den utsträckning information om sådana förvärv eller avtal om förvärv kommer att offentliggöras i Finland, kommer sådan information även att offentliggöras till Neles aktieägare i USA genom pressmeddelanden eller på annat skäligt sätt. Dessutom kan de ekonomiska rådgivarna för Alfa Laval också bedriva ordinarie handel med värdepapper i Neles, vilket kan inkludera köp eller arrangemang för att köpa sådana värdepapper. I den utsträckning som krävs i Finland offentliggörs all information om sådana köp i Finland på det sätt som krävs enligt finsk lag.

Varken den amerikanska finansinspektionen (SEC) eller någon amerikansk statlig värdepappersmyndighet har godkänt eller avvisat Uppköpserbudandet, uttalat sig om skäligheten i Uppköpserbudandet eller lämnat någon kommentar om lämpligheten, riktigheten eller fullständigheten av informationen i detta börsmeddelande. Varje påstående om motsatsen utgör ett brott i USA.

Mottagandet av kontantvederlag i enlighet med Uppköpserbudandet kan utgöra en beskattningsbar transaktion för Neles aktieägare i USA enligt tillämpliga federala, statliga och lokala skattelagar i USA, samt utländska och andra skattelagar. Varje aktieägare i Neles uppmanas att omgående konsultera sin oberoende professionella rådgivare angående skattepåföljderna av godkännandet av Uppköpserbudandet.

Det kan vara svårt för Neles aktieägare att verkställa eventuella rättigheter och anspråk som kan uppstå enligt amerikanska federala värdepapperslagar, eftersom Alfa Laval och Neles har sin hemvist i jurisdiktioner utanför USA och eftersom några eller samtliga av deras ledande befattningshavare och

styrelseledamöter kan vara bosatta i jurisdiktioner utanför USA. Neles aktieägare kan inte nödvändigtvis stämma Alfa Laval, Neles eller deras ledande befattningshavare eller styrelseledamöter i en jurisdiktion utanför USA för överträdelse av amerikanska federala värdepapperslagar. Det kan vara svårt att tvinga Alfa Laval och Neles och något av deras respektive koncernbolag att underkasta sig domar meddelade av en domstol i USA.

Framåtriktade uttalanden

Detta börsmeddelande innehåller information som, i den utsträckning den inte avser historiska fakta, utgör "framåtriktade uttalanden". Framåtriktade uttalanden inkluderar uttalanden om planer, förväntningar, prognoser, mål, strategier, framtida händelser, framtida intäkter eller resultat, investeringar, finansieringsbehov, planer eller avsikter som rör förvärv, konkurrenskraft och brister, planer eller mål avseende finansiell ställning, framtida verksamhet och utveckling, affärsstrategi och trenderna i branschen och den politiska och juridiska miljön och annan information som inte är historisk information. I vissa fall kan de identifieras med hjälp av framåtriktad terminologi, inklusive termerna "tror", "avser", "kan", "kommer" eller "borde" eller variationer på jämförbar terminologi. Till sin natur innefattar framåtriktade uttalanden inneboende risker, osäkerheter och antaganden, både allmänna och specifika, och det finns risker att förutsägelser, prognoser, antaganden och andra framåtriktade uttalanden inte kommer att uppnås. Med tanke på dessa risker, osäkerheter och antaganden uppmanas investerare att inte lägga otillbörligt beroende av sådana framåtriktade uttalanden. Eventuella framåtriktade uttalanden som finns häri talar endast vid datumet för detta börsmeddelande.

Disclaimer

Skandinaviska Enskilda Banken AB (publ), som står under tillsyn av svenska Finansinspektionen, är finansiell huvudrådgivare till Alfa Laval, och ingen annan, i samband med Uppköpserbudandets, samt arrangör i samband med Uppköpserbudandets, kommer inte att betrakta någon annan än Alfa Laval som sin kund i relation till Uppköpserbudandets och kommer inte att ansvara för att tillhandahålla det skydd som erbjuds kunder till Skandinaviska Enskilda Banken AB (publ) eller lämna råd till någon annan än Alfa Laval i förhållande till Uppköpserbudandets.

Bilaga 1 Villkor och anvisningar för Uppköpserbudandets på engelska

TERMS AND CONDITIONS OF THE TENDER OFFER

Object of the Tender Offer

Through a voluntary public cash tender offer in accordance with Chapter 11 of the Finnish Securities Market Act (746/2012, as amended, the "**Securities Market Act**") and subject to the terms and conditions set forth herein, Alfa Laval AB (publ) (the "**Offeror**" or "**Alfa Laval**") offers to acquire all of the issued and outstanding shares (the "**Shares**" or, individually, a "**Share**") in Neles Corporation (the "**Company**" or "**Neles**") that are not held by the Company or any of its subsidiaries (the "**Tender Offer**").

Alfa Laval is a public limited company incorporated under the laws of Sweden and its shares are listed on the official list of Nasdaq Stockholm AB.

Neles is a public limited company incorporated under the laws of Finland and its Shares are listed on the official list of Nasdaq Helsinki Ltd ("**Nasdaq Helsinki**").

The Offeror and the Company have on 13 July 2020 (the "**Announcement Date**") entered into a combination agreement (the "**Combination Agreement**") pursuant to which the Offeror makes the Tender Offer. The Tender Offer was announced by the Offeror on 13 July 2020.

Offer Price

The price offered for each Share validly tendered in accordance with the terms and conditions of the Tender Offer is EUR 11.50 in cash (the "**Offer Price**").

The Offer Price has been determined based on 150,197,895 issued and outstanding Shares as at the Announcement Date. Should the number of Shares issued and outstanding on the Announcement Date change as a result of a new share issue, reclassification, stock split or any other similar transaction, or should the Company distribute a dividend or otherwise distribute funds or any other assets to its shareholders, or should a record date with respect to any of the foregoing occur prior to the Settlement Date (as defined below), the Offer Price shall be reduced accordingly on a euro-for-euro basis, whereby the offer price so reduced shall constitute the Offer Price as defined under these terms and conditions of the Tender Offer (it being understood that in the event of an increase in the number of Shares, only the consideration payable for each Share will be reduced accordingly without any reduction in the total aggregate consideration payable by the Offeror). Any reduction of the Offer Price pursuant to the above shall be announced by way of a stock exchange release. If the Offer Price is increased or reduced, the Offer Period (as defined below) shall continue for at least ten (10) Finnish banking days following such announcement.

Offer Period

The acceptance period under the Tender Offer (the "**Offer Period**") commences on 13 August 2020 at 9:30 a.m. (Finnish time) and expires on 22 October 2020 at 4:00 p.m. (Finnish time), unless the Offer Period is extended as set forth below.

The Offeror may extend the Offer Period (i) from time to time until such time when all of the Conditions to Completion (as defined below) have been fulfilled or waived, (ii) in case of any competing offer as referred to in Chapter 11, Section 17 of the Securities Market Act, and (iii) with a Subsequent Offer Period (as defined below) in connection with the announcement of the final result of the Tender Offer whereby the Offeror also declares the Tender Offer unconditional, all as set forth below.

The Offeror will announce any extension of the Offer Period through a stock exchange release at the latest on the first (1st) Finnish banking day following the expiry of the Offer Period, i.e. on 23 October 2020. The Offeror will announce any extension of an already extended Offer Period at the latest on the first (1st) Finnish banking day following the expiry of the extended Offer Period. The Offer Period may be extended for a specified period of time or until further notice. However, the duration of any possible extension of the Offer Period or an already extended Offer Period shall be at least two (2) weeks from the date of the announcement by the Offeror concerning such extension. If the Offeror extends the Offer Period, the Offer Period will expire on the date and at the time until which the Offeror extends the Offer Period unless the extended Offer Period is discontinued as set forth below or the Offer Period is extended until further notice, in which case the Offer Period will continue until discontinued as set forth below.

According to Chapter 11, Section 12 of the Securities Market Act, the duration of the Offer Period in its entirety may be ten (10) weeks at the maximum. However, if the Conditions to Completion (as defined below) have not been fulfilled due to a particular obstacle as referred to in the Regulations and Guidelines 9/2013 on Takeover Bids and Mandatory Bids (as amended) issued by the Finnish Financial Supervisory Authority (the "**FFSA**") such as, for example, pending approval by a competition authority, the Offeror may extend the Offer Period beyond ten (10) weeks until such obstacle has been removed and the Offeror has had a reasonable time to respond to the situation in question, provided that the business operations of the Company are not hindered for longer than is reasonable, as referred to in Chapter 11, Section 12, Subsection 2 of the Securities Market Act. The Offer Period may also be extended as required under applicable laws and regulations. The expiry date of any extended Offer Period will in such case, unless published in connection with the announcement of the extension of the

Offer Period, be published by the Offeror at least two (2) weeks before such expiry. Further, any Subsequent Offer Period (as defined below) may extend beyond ten (10) weeks.

The Offeror may discontinue any extended Offer Period should all the Conditions to Completion (as defined below) be fulfilled or waived by the Offeror before the expiry of the extended Offer Period, and execute the sale and purchase of the Shares validly tendered and not properly withdrawn in accordance with section “—*Terms of Payment and Settlement of Shares*” below. If the Offeror discontinues an extended Offer Period, the Offeror will announce its decision thereon through a stock exchange release as soon as possible after such decision has been made and, in any case, at least two (2) weeks before the expiry of the extended Offer Period to be discontinued. If the Offeror discontinues the extended Offer Period, the extended Offer Period will expire on such earlier date and at the time indicated in the announcement made by the Offeror.

The Offeror reserves the right to extend the Offer Period in connection with the announcement of the final result of the Tender Offer as set forth in section “—*Announcement of the Result of the Tender Offer*” below (such extended Offer Period shall be referred to as the “**Subsequent Offer Period**”). In the event of such Subsequent Offer Period, the Subsequent Offer Period will expire on the date and at the time determined by the Offeror in the announcement concerning the final result of the Tender Offer. The expiration of a Subsequent Offer Period will be announced by way of a stock exchange release at least two (2) weeks before the expiry of such Subsequent Offer Period. The Offeror may also extend the Subsequent Offer Period by announcing this through a stock exchange release at the latest on the first (1st) Finnish banking day following the initially expected expiry of the Subsequent Offer Period.

Conditions to Completion of the Tender Offer

The obligation of the Offeror to accept for payment the tendered Shares and to complete the Tender Offer is subject to the fulfillment or, to the extent permitted by applicable laws and regulations, waiver by the Offeror of each of the following conditions agreed upon in the Combination Agreement (jointly, the “**Conditions to Completion**”) on or prior to the date of the Offeror’s announcement of the final result of the Tender Offer in accordance with the Securities Market Act:

- 1) the valid tender of Shares representing, together with any other Shares otherwise acquired by the Offeror prior to or during the Offer Period, more than two thirds of the issued and outstanding Shares and voting rights in the Company;
- 2) the receipt of all necessary regulatory approvals, permits and consents, including merger control clearances, the Offeror being obliged to propose and take any such actions, including fulfilling any conditions set or remedies or commitments required under such approvals, permits, consents or clearances, including any requirements to divest or hold separate any assets or operations, or to reorganize the business of the Offeror, the Offeror’s affiliates, the Company or the Company’s affiliates, in order to ensure that the condition under this section 2) is satisfied;
- 3) no Material Adverse Change (as defined below) having occurred after the Announcement Date;
- 4) the Offeror not, after the Announcement Date, having received information previously undisclosed to it that constitutes a Material Adverse Change (as defined below);
- 5) no information made public by the Company being materially inaccurate, incomplete, or misleading, and the Company not having failed to make public any information that should have been made public by it under applicable laws and regulations or the rules of Nasdaq Helsinki, provided that, in each case, the information made public, or the failure to make information public, constitutes a Material Adverse Change (as defined below);

- 6) no court or regulatory authority of competent jurisdiction having given an order or issued any regulatory action preventing, postponing or materially challenging the completion of the Tender Offer in accordance with its terms;
- 7) the Board of Directors of the Company having issued the recommendation and the recommendation remaining in full force and effect and not having been withdrawn, modified or changed to the detriment of the Tender Offer;
- 8) the Combination Agreement not having been terminated and remaining in force and no event having occurred that would give the Offeror the right to terminate the Combination Agreement; and
- 9) the undertaking issued by Cevian Capital to accept the Tender Offer remaining in force in accordance with its terms.

“Material Adverse Change” means (i) any divestment or reorganization of all or any material part of the assets of the Company and its affiliates, in each case taken as whole; or (ii) any event, condition, circumstance, development, occurrence, change, effect or fact (any such item an **“Effect”**) that individually or in the aggregate when combined with other Effects, has, results in or would reasonably be expected to have or result in a material adverse effect on the business, assets, financial condition or results of operations of the Company and its affiliates, in each case taken as a whole, at any time or over time, excluding

- 1) any Effect in political, financial, industry, economic or regulatory conditions generally to the extent not having a disproportionate effect on the Company and its affiliates, in each case taken as a whole, relative to other companies in the same industry;
- 2) any Effect resulting from or caused by natural disasters, outbreak of major hostilities, a pandemic caused by a virus (such as Corona) or any act of war or terrorism to the extent not having a disproportionate effect on the Company and its affiliates, in each case taken as a whole, relative to other companies in the same industry;
- 3) any Effect resulting from any actions taken by the Company at the express written request of the Offeror; and
- 4) any Effect attributable to an act or omission carried out or omitted by the Offeror in connection with the Tender Offer or otherwise, or the announcement or completion of the Tender Offer (including the effect of any change of control or similar clauses in contracts entered into by the Company and its affiliates).

For the sake of clarity, under no circumstances shall any Material Adverse Change be deemed to exist to the extent the Effect causing the alleged Material Adverse Change has been fairly disclosed to the Offeror as set out in the Combination Agreement.

The Offeror reserves the right to withdraw the Tender Offer in the event that any of the above Conditions to Completion is not fulfilled. The Offeror has the right to cause the Tender Offer not to proceed, to lapse or to be withdrawn if any of the Conditions to Completion becomes, in the reasonable opinion of the Offeror, incapable of satisfaction, provided that the Effect which gives rise to the right to invoke the relevant Condition to Completion has material significance to the Offeror in view of the Tender Offer, as referred to in the Regulations and Guidelines 9/2013 on Takeover Bids and Mandatory Bids (as amended) issued by the FFSA.

The Conditions to Completion set out herein are the exhaustive conditions for the completion of the Tender Offer. The Offeror reserves the right to waive, to the extent permitted by applicable laws and regulations, any of the Conditions to Completion that have not been satisfied. If all the Conditions to

Completion have been fulfilled or the Offeror has waived the requirement for the fulfilment of all or some of them, which will be announced by way of a stock exchange release no later than on the date the Offeror announces the final result of the Tender Offer, the Offeror will complete the Tender Offer in accordance with the terms and conditions of the Tender Offer after the expiration of the Offer period (as extended, as the case may be) by purchasing Shares validly tendered in the Tender Offer and paying the Offer Price to the shareholders that have validly accepted the Tender Offer in accordance with section “—*Terms of Payment and Settlement of Shares*“ below.

Obligation to Increase the Tender Offer or to Pay Compensation

The Offeror reserves the right to acquire Shares in public trading on Nasdaq Helsinki or otherwise outside the Tender Offer before, during and after the Offer Period (as extended, as the case may be) and any Subsequent Offer Period to the extent permitted by applicable laws and regulations.

Should the Offeror or any party acting in concert with it as referred to in Chapter 11, Section 5 of the Securities Market Act acquire Shares after the Announcement Date and before the expiry of the Offer Period (including any Subsequent Offer Period) at a higher price than the Offer Price, or otherwise on terms that are more favorable than those of the Tender Offer, the Offeror must, according to Chapter 11, Section 25 of the Securities Market Act, amend the terms and conditions of the Tender Offer to correspond to such acquisition on more favorable terms (*obligation to increase the offer*). The Offeror shall then, without delay, make public the increase obligation and pay, in connection with the completion of the Tender Offer, the difference between the more favorable acquisition terms and the consideration offered in the Tender Offer to the holders of Shares who have accepted the Tender Offer.

Should the Offeror or any party acting in concert with it as referred to in Chapter 11, Section 5 of the Securities Market Act acquire Shares within nine (9) months after the expiry of the Offer Period (including any Subsequent Offer Period) at a higher price than the Offer Price, or otherwise on more favorable terms than those of the Tender Offer, the Offeror must, according to Chapter 11, Section 25 of the Securities Market Act, compensate those holders of securities who have accepted the Tender Offer for the amount equal to the difference between the more favorable acquisition terms and the consideration offered in the Tender Offer (*obligation to compensate*). The Offeror shall then, without delay, make public the compensation obligation and pay the difference between the more favorable acquisition terms and the consideration offered in the Tender Offer within one (1) month after the date when the compensation obligation arose to the holders of Shares who have accepted the Tender Offer.

However, according to Chapter 11, Section 25, Subsection 5 of the Securities Market Act, the compensation obligation shall not arise in case the payment of a higher price than the Offer Price is based on an arbitral award pursuant to the Finnish Companies Act, provided that the Offeror or any party acting in concert with it as referred to in Chapter 11, Section 5 of the Securities Market Act has not offered to acquire Shares on terms that are more favorable than those of the Tender Offer before or during the arbitral proceedings.

Acceptance Procedure of the Tender Offer

The Tender Offer may be accepted by a shareholder registered during the Offer Period in the shareholders' register of Neles, with the exception of Neles and its subsidiaries. The Tender Offer must be accepted separately for each book-entry account. A shareholder of the Company giving the acceptance must have a cash account with a financial institution operating in Finland or abroad (see also “—*Terms of Payment and Settlement of Shares*“ and “*Important Information*“). A shareholder may only accept the Tender Offer unconditionally and with respect to all Shares on the book-entry account mentioned in the acceptance form on the date and time of the execution of the sale and purchase of the Shares. An acceptance given during the Offer Period is effective also until the end of any extended Offer Period.

Most of the Finnish book-entry account operators are expected to send a notification of the Tender Offer, including instructions and the relevant acceptance form to their customers who are registered as shareholders in the shareholders' register of the Company maintained by Euroclear Finland Oy ("**Euroclear**"). Shareholders of Neles who do not receive such instructions or an acceptance form from their book-entry account operator or asset manager should primarily contact their book-entry account operator or asset manager. Secondly, such shareholders can contact SEB by sending an email to NelesOffer@seb.fi in order to receive information for submitting their acceptance.

A shareholder whose shareholdings are registered in the name of a nominee and who wishes to accept the Tender Offer shall effect such acceptance in accordance with the nominee's instructions. The Offeror will not send acceptance forms or other documents related to the Tender Offer to shareholders whose Shares are registered in the name of a nominee.

Pledged Shares may only be tendered with the consent of the relevant pledgee. The obtaining of such consent shall be the responsibility of the relevant shareholder in the Company. The consent by the pledgee shall be delivered to the book-entry account operator in writing.

A shareholder in the Company who is registered as a shareholder in the shareholders' register of the Company and who wishes to accept the Tender Offer shall submit a properly completed and duly executed acceptance form to the book-entry account operator managing the shareholder's book-entry account in accordance with its instructions and within the time limit set by the book-entry account operator or, in the case such book-entry account operator does not accept acceptance notifications, such shareholder shall contact primarily its own bank to give its acceptance to tender its Shares, or secondarily contact SEB by sending an email to NelesOffer@seb.fi for further information. The acceptance form shall be submitted so that it is received during the Offer Period or, if the Offer Period has been extended, during such extended Offer Period, however, always in accordance with the instructions of the relevant book-entry account operator. In the event of a Subsequent Offer Period, the acceptance form shall be submitted so that it is received during the Subsequent Offer Period, however, always in accordance with the instructions of the relevant book-entry account operator. The method of delivery of acceptance forms is at the shareholder's option and risk, and the delivery will be deemed made only when actually received by the relevant book-entry account operator. The Offeror reserves the right to reject any acceptance given in an incorrect or incomplete manner. The Offeror may also reject any partial tender of the Shares per book-entry account.

By accepting the Tender Offer, the shareholder of the Company authorizes the book-entry account operator managing the shareholder's book-entry account to enter a transfer restriction or a sales reservation on the shareholder's book-entry account after the shareholder has delivered its acceptance of the Tender Offer. In addition, the shareholder who has accepted the Tender Offer authorizes the book-entry account operator managing the shareholder's book-entry account to perform the necessary entries and to take all other actions required to technically execute the Tender Offer and to sell all the Shares held on such book-entry account at the time of the execution of trades under the Tender Offer to the Offeror in accordance with the terms and conditions of the Tender Offer.

A shareholder that has validly accepted the Tender Offer and that has not properly withdrawn its acceptance in accordance with the terms and conditions of the Tender Offer may not sell or otherwise dispose of its tendered Shares. A transfer restriction in respect of the Shares will be registered in the relevant book-entry account after a shareholder has submitted the acceptance for the Tender Offer. If the Tender Offer is not completed or if the acceptance is properly withdrawn by the shareholder in accordance with the terms and conditions of the Tender Offer, the transfer restriction registered on the tendered Shares in the relevant book-entry account will be removed as soon as possible and within approximately three (3) Finnish banking days following the announcement that the Tender Offer will

not be completed or the receipt of a notice of withdrawal in accordance with the terms and conditions of the Tender Offer.

Right of Withdrawal of the Acceptance

In accordance with Chapter 11, Section 16, Subsection 1 of the Securities Market Act, the acceptances for the Shares validly tendered in accordance with the terms and conditions of the Tender Offer may be withdrawn at any time during the Offer Period or, if the Offer Period has been extended, during such extended Offer Period, until the Offeror has announced that all the Conditions to Completion have been fulfilled or the Offeror has waived the right to invoke them, that is, the Offeror has announced the Tender Offer unconditional. After such announcement, the acceptances for the Shares already tendered may not be withdrawn except in the event that a third party announces a competing public tender offer for the Shares before the execution of the sale and purchase of the Shares in accordance with section “—*Terms of Payment and Settlement of Shares*” below. The holders of the Shares validly tendered may also withdraw their acceptance during the Offer Period if the Offer Period has lasted over ten (10) weeks and the completion trades with respect to such Shares have not been executed.

The proper withdrawal of the acceptance for Shares validly tendered requires the submission of a written notice of withdrawal to the same book-entry account operator to whom the acceptance form with respect to such Shares was submitted. In case of holdings that are registered in the name of a nominee, the holders of Shares shall instruct the nominee to submit the notice of withdrawal.

If a holder of Shares registered in the Finnish book-entry securities system withdraws his/her acceptance of the Tender Offer in accordance with the terms and conditions of the Tender Offer, the transfer restriction registered on the tendered Shares in the relevant book-entry account will be removed as soon as possible and within approximately three (3) Finnish banking days following the receipt of a notice of withdrawal in accordance with the terms and conditions of the Tender Offer.

A holder of Shares who has validly withdrawn its acceptance of the Tender Offer may accept the Tender Offer again during the Offer Period at any time prior to the expiry of the Offer Period or, if the Offer Period has been extended, prior to the expiry of such extended Offer Period or during the Subsequent Offer Period, if any, by following the acceptance procedures described in “—*Acceptance Procedure of the Tender Offer*” above.

The book-entry account operator managing the relevant book-entry account, or the nominee may charge a fee for withdrawals in accordance with its price list.

In the event of a Subsequent Offer Period, the acceptance of the Tender Offer shall be binding and cannot be withdrawn, unless otherwise provided under mandatory law.

Announcement of the Result of the Tender Offer

The Offeror will announce the preliminary result of the Tender Offer on or about the first (1st) Finnish banking day following the expiry of the Offer Period (as extended or discontinued, as the case may be). In connection with the announcement of the preliminary result of the Tender Offer, the Offeror will announce whether the Tender Offer will be completed subject to the Conditions to Completion being fulfilled or waived on the date of the announcement of the final result of the Tender Offer, and whether the Offer Period will be extended.

The Offeror will announce the final result of the Tender Offer on or about the third (3rd) Finnish banking day following the expiry of the Offer Period (as extended or discontinued, as the case may be). The announcement of the final result will confirm (i) the percentage of the Shares that have been validly tendered and not properly withdrawn and (ii) whether the Tender Offer will be completed.

In the event of a Subsequent Offer Period, the Offeror will announce the initial percentage of the Shares validly tendered during the Subsequent Offer Period on or about the first (1st) Finnish banking day following the expiry of the Subsequent Offer Period and the final percentage on or about the third (3rd) Finnish banking day following the expiry of the Subsequent Offer Period.

Terms of Payment and Settlement of Shares

The sale and purchase of the Shares validly tendered and not properly withdrawn in accordance with the terms and conditions of the Tender Offer will be executed no later than on the fifth (5th) Finnish banking day following the announcement of the final result of the Tender Offer (the “**Closing Date**”). The sale and purchase of the Shares will take place on Nasdaq Helsinki if permitted by the rules applicable to securities trading on Nasdaq Helsinki. Otherwise, the sale and purchase of the Shares will take place outside of Nasdaq Helsinki.

The date for the settlement of the above completion of trades (the “**Settlement Date**”) will be the Closing Date or the first (1st) Finnish banking day following the Closing Date. The payment of the Offer Price will be made on the Settlement Date into the bank account connected to the shareholder’s book-entry account or, in the case of shareholders whose holdings are registered in the name of a nominee, into the bank account specified by the custodian or nominee. The Offer Price will not be paid to a bank account situated in Canada, Japan, Australia, South Africa, Hong Kong Special Administrative Region of the People’s Republic of China or New Zealand, or any other jurisdiction where the Tender Offer is not to be made (see “*Important Information*” above), and all guidance from custodians or nominees specifying bank accounts in such jurisdictions will be rejected. The actual time of receipt for the payment by the shareholder will depend on the schedules of money transactions between financial institutions and agreements between the holder and book-entry account operator, custodian or nominee in each case.

In the event of a Subsequent Offer Period, the Offeror shall in connection with the announcement thereof announce the terms of payment and settlement for the Shares tendered during the Subsequent Offer Period. The completion trades with respect to Shares validly tendered in accordance with the terms and conditions of the Tender Offer during any Subsequent Offer Period shall, however, be executed at least within two (2) week intervals.

The Offeror reserves the right to postpone the payment of the Offer Price if payment is prevented or suspended due to a force majeure event, but shall immediately effect such payment once the force majeure event preventing or suspending payment is resolved.

If all the Conditions to Completion are not met and the Offeror does not waive such conditions or extend the Offer Period, the Tender Offer will be terminated, and no consideration will be paid for the tendered Shares.

Transfer of Ownership

Title to the Shares validly tendered and not validly withdrawn in the Tender Offer will pass to the Offeror against the payment of the Offer Price by the Offeror to the tendering shareholder.

Transfer Tax and Other Payments

The Offeror will pay the transfer taxes, if any, relating to the sale and purchase of the Shares in connection with the completion of the Tender Offer.

Fees charged by book-entry account operators, asset managers, nominees or any other person for registering the release of any pledges or other possible restrictions preventing a sale of the relevant Shares, as well as fees relating to a withdrawal of an acceptance by a shareholder in accordance with “—*Right of Withdrawal of the Tender Offer*” above, will be borne by each shareholder. The Offeror shall

be responsible for other customary fees relating to book-entry registrations required for the purposes of the Tender Offer, the sale and purchase of the Shares tendered under the Tender Offer and the payment of the Offer Price.

The receipt of cash pursuant to the Tender Offer by a shareholder may be a taxable transaction for the respective shareholder under applicable tax laws, including those of the country of residency of the shareholder. Any tax liability arising to a shareholder from the receipt of cash pursuant to the Tender Offer shall be borne by the respective shareholder. Each shareholder is urged to consult their independent professional adviser regarding the tax consequences of accepting the Tender Offer.

Other Matters

The Tender Offer and this Tender Offer Document are governed by Finnish law and all disputes relating thereto shall be exclusively settled by Finnish courts of competent jurisdiction.

The Offeror reserves the right to amend the terms and conditions of the Tender Offer in accordance with Chapter 11, Section 15, Subsection 2 of the Securities Market Act. In addition, subject to the provisions of the Combination Agreement, the Offeror reserves the right to extend the Offer Period and to amend the terms and conditions of the Tender Offer (including a potential withdrawal of the Tender Offer) in accordance with Chapter 11, Section 17 of the Securities Market Act if, during the Offer Period or any extended Offer Period, a third party announces a competing public tender offer for the Shares.

Any extension, delay, termination or amendment of the Tender Offer will be announced by way of a stock exchange release to be issued in accordance with applicable laws and regulations. The Offeror shall have sole discretion to determine all other issues relating to the Tender Offer, subject to applicable laws and regulations as well as the provisions of the Combination Agreement.

Other Information

SEB acts as the arranger in relation to the Tender Offer, which means that it performs certain administrative services relating to the Tender Offer. This does not mean that a person who accepts the Tender Offer (the "**Participant**") will be automatically regarded as a customer of SEB. A Participant will be regarded as a customer only if SEB has provided advice to the Participant or has otherwise contacted the Participant personally regarding the Tender Offer. If the Participant is not regarded as a customer, the rules regarding the protection of investors pursuant to the Finnish Act on Investment Services (747/2012, as amended) will not be applicable to the acceptance. This means, among other things, that neither the so-called customer categorization nor the so-called appropriateness test will be performed with respect to the Tender Offer. Each Participant is therefore responsible for ensuring that it has sufficient experience and knowledge to understand the risks associated with the Tender Offer.

Important Information regarding NID and LEI

According to Directive 2014/65/EU (MiFID II) of the European Parliament and of the Council, all investors must have a global identification code from 3 January 2018 in order to carry out a securities transaction. These requirements require legal entities to apply for registration of a LEI (Legal Entity Identifier) code, and natural persons need to provide their NID (National ID or National Client Identifier) to accept the Tender Offer. The person's legal status determines whether a LEI or NID number is required and the book-entry account operator may be prevented from performing the transaction to the person if the LEI or NID number is not provided. Legal persons who need to obtain a LEI code can contact one of the suppliers available on the market. Those who intend to accept the Tender Offer are encouraged to apply for registration of a LEI code (legal persons) or to acquire their NID number (natural persons) well in advance, as this information is required on the acceptance form at the time of its submission.

Information regarding Processing of Personal Data

Those who accept the Tender Offer will submit personal data, such as name, address and social security number, to SEB, who is the controller of the processing. Personal data provided to SEB will be processed in data systems to the extent required to administer the Tender Offer. Personal data obtained from sources other than the customer may also be processed. Personal data may also be processed in the data systems of companies with which SEB cooperates. Address details may be obtained by SEB through an automatic procedure executed by Euroclear. Additional information on processing of personal data by SEB, including details on how to exercise data subjects' rights, may be found at <https://sebgroup.com/site-assistance/privacy-policy>.