

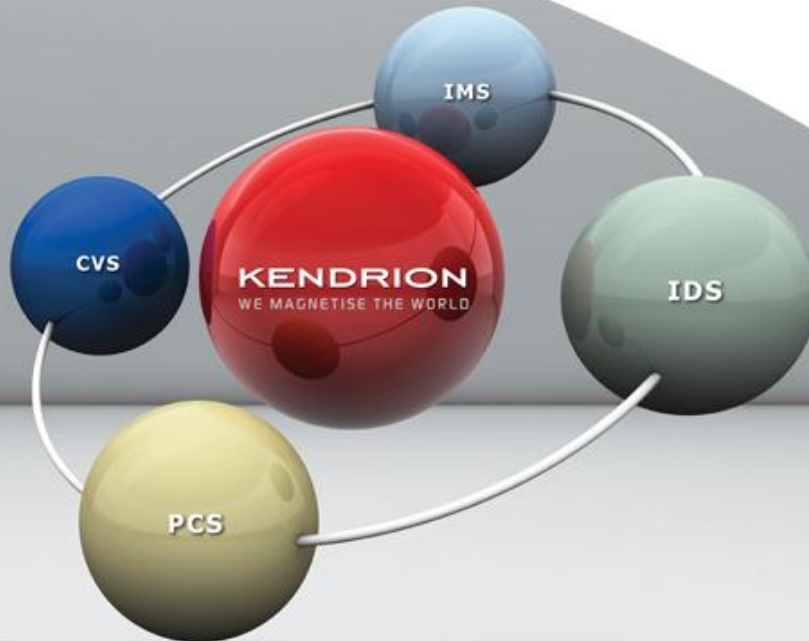


WE MAGNETISE THE WORLD

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN THE UNITED STATES, CANADA, JAPAN OR AUSTRALIA OR ANY (OTHER) JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OF SUCH JURISDICTION



100 YEARS OF
ELECTROMAGNETISM



Kendrion N.V.

Acquisition of Kuhnke AG

Analysts' conference call
Tuesday, 7 May 2013

LINNIG®

BINDER



NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN THE UNITED STATES, CANADA, JAPAN OR AUSTRALIA OR ANY (OTHER) JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OF SUCH JURISDICTION



100 YEARS OF
ELECTROMAGNETISM

WE MAGNETISE THE WORLD

Acquisition highlights (1)

Building and expanding our leading market position in electromagnetic components

- Acquisition of Kuhnke AG ("Kuhnke") adding approximately EUR 110 million of revenues (FY 2012)
- Kuhnke is a mid-sized technology company active in Automotive and Automation and considered the #4 player in the electromagnetic market
- Fits very well in Kendrion's strategy "Entering another league"
- Highly complementary acquisition in terms of product offering, customer base, engineering know-how and geographical coverage



NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN THE UNITED STATES, CANADA, JAPAN OR AUSTRALIA OR ANY (OTHER) JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OF SUCH JURISDICTION



100 YEARS OF
ELECTROMAGNETISM

WE MAGNETISE THE WORLD

Acquisition highlights (2)

- Acquisition consideration at an EBIT multiple in line with Kendrion's historic acquisitions, including earn-out arrangement
- Excluding one-off costs, Kendrion expects the acquisition to contribute to earnings per share in 2013
- Up to 9.99% equity issue to partly finance the acquisition and maintain financial strength
- Closing of the acquisition expected shortly as no approval required from competition authorities



NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN THE UNITED STATES, CANADA, JAPAN OR AUSTRALIA OR ANY (OTHER) JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OF SUCH JURISDICTION



100 YEARS OF
ELECTROMAGNETISM

WE MAGNETISE THE WORLD

Agenda

1. Towards a leading market position in electromagnetic components
2. Kuhnke; a mid-sized technology company in Automotive and Automation
3. Strong strategic acquisition rationale
4. Pro-forma organisational structure: Kendrion post acquisition
5. Equity issue to partly finance the acquisition and maintain financial flexibility
6. Trading update Q1 2013



NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN THE UNITED STATES, CANADA, JAPAN OR AUSTRALIA OR ANY (OTHER) JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OF SUCH JURISDICTION



100 YEARS OF ELECTROMAGNETISM

WE MAGNETISE THE WORLD

1. Towards a leading market position in electromagnetic components

Strategic highlights Kendrion ("Entering another league")

- Niche market leadership
- Organic growth in the current operations
- Utilisation of synergy in and between the business units
- Global geographical spread of the operations
- Enhancement of flexibility in the organisation
- Enhancement of the innovative capacity
- Targeted add-on acquisitions
 - In the USA and China (markets, customers)
 - Niche players in Germany (technical know-how)

Proven acquisition track record

Founded	1859		
Acquisition	1997		
Acquisition	2000	 HAHN MAGNET	
Name change	2001		
Acquisition	2007		
Acquisition	2008		
Acquisition	2010		
Acquisition	2011		
Acquisition	2013		

2. Kuhnke; a mid-sized technology company in Automotive and Automation

Introduction

- Family owned and founded in 1928
- A group active in Automotive and Automation business
- 1,100 employees
- Revenues 2012: approximately EUR 110 million
- Automotive:
 - electronic steering for fuel pumps, sensor supplier, engine sound systems
- Automation:
 - machine building industry, control and drive technology, medical technology



Geographical presence

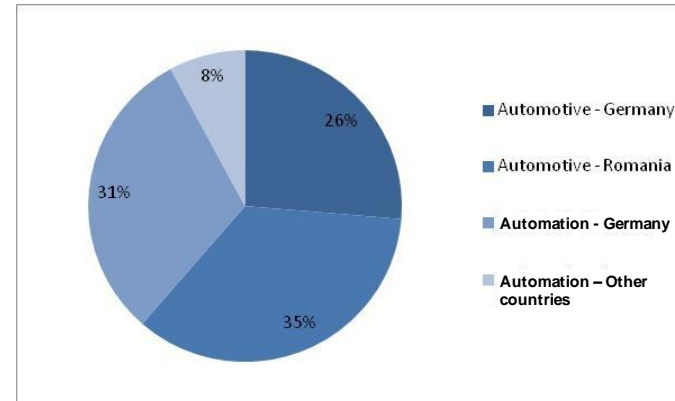
Production

- Malente, Germany (HQ, approx. 500 employees)
- Sibiu, Romania (approx. 560 employees)

Sales offices

- Various locations including Sweden

Revenue breakdown 2012





NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN THE UNITED STATES, CANADA, JAPAN OR AUSTRALIA OR ANY (OTHER) JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OF SUCH JURISDICTION



100 YEARS OF
ELECTROMAGNETISM

WE MAGNETISE THE WORLD

3. Strong strategic acquisition rationale

- Further strengthening of Kendrion's position as market leader in characteristically a niche market
- Acquisition of the # 4 player in a fragmented market
- Adding EUR 110 million of revenues (FY 2012)
- Highly complementary acquisition
 - Products: solenoids, valves, sensors, electronics, more sub systems ("Baugruppen")
 - Customer base: little overlap with significant cross-sell opportunities (VW, Wabco, Audi and Oerlikon)
 - Engineering know-how: sensors and electronic steering
 - Geographies: increased flexibility to service global customers (e.g. Northern Germany, Asia and USA)
- Romanian plant offers opportunities on cost savings, increased flexibility and extension of our industrial production
- Significant other cost synergies (management costs, controlling, HR and IT)

4. Pro forma organisational structure: Kendrion post acquisition

KENDRION N.V. (pro forma)

- Development, production and marketing of high-quality electromagnetic components
- 2,700 employees in 14 countries
- Revenue: approximately EUR 400 million





WE MAGNETISE THE WORLD

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN THE UNITED STATES, CANADA, JAPAN OR AUSTRALIA OR ANY (OTHER) JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OF SUCH JURISDICTION



100 YEARS OF
ELECTROMAGNETISM

5. Equity issue to partly finance the acquisition and maintain financial strength

Debt

- Debt financing from the existing credit facility for acquisitions

Equity

- Anticipated equity issue of up to 9.99% of current outstanding shares
- Issue price to be determined via an Accelerated bookbuild process
- EUR 2.1 million in shares at the issue price will be placed with selling shareholders of Kuhnke at closing
- Opening of books, 7 May 2013, 07h00 CET with closing of books and allocations expected the same day
- The Acquisition and the Offering are supported by current major shareholders of Kendrion
- Sole Global Coordinator: Rabobank International
- Joint Bookrunners: ING and Rabobank International

6. Trading update Q1 2013

(x EUR 1 million unless otherwise stated)	Q1 2013 ¹	Q1 2012 ¹	Difference in %
Revenue	71.4	77.3	-8%
EBITA	4.9	8.6	-43%
Net profit	2.6	5.3	-51%

¹ The quarterly figures are unaudited

- Revenue in Q1 2013 totaling EUR 71.4 million (-/- 8% compared to Q1 2012, +9% compared to Q4 2012)
- EBITA in Q1 EUR 4.9 million (-/- 43% compared to Q1 2012; +113% compared to Q4 2012)
- Market developments remain difficult to forecast; no detailed profit forecast for FY 2013



WE MAGNETISE THE WORLD



100 YEARS OF
ELECTROMAGNETISM

Disclaimer

These materials are for information purposes only and are not intended to constitute, and should not be construed as, an offer to sell or a solicitation of any offer to buy the securities of Kendrion N.V. (the "Company", and such securities, the "Securities") in the United States, Australia, Canada or Japan or in any other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration, exemption from registration or qualification under the securities laws of such jurisdiction.

The Securities are not and will not be registered under the US Securities Act of 1933, as amended (the "US Securities Act") and will also not be registered with any authority competent with respect to securities in any state or other jurisdiction of the United States of America. The Securities may not be offered or sold in the United States of America without either registration of the securities or an exemption from registration under the US Securities Act being applicable. The Company has registered no part of the offering of the Securities in the United States of America or any other jurisdiction, nor has it the intention to do so. The Company has no intention to make a public offering of Securities in the United States.

The Company has not authorised any offer to the public of Securities in any Member State of the European Economic Area other than the Netherlands. With respect to any Member State of the European Economic Area, other than the Netherlands, and which has implemented the Prospectus Directive (each a "Relevant Member State"), no action has been undertaken or will be undertaken to make an offer to the public of Securities requiring publication of a prospectus in any Relevant Member State. As a result, the Securities may only be offered in Relevant Member States (i) to any legal entity which is a qualified investor as defined in the Prospectus Directive; or (ii) in any other circumstances falling within Article 3(2) of the Prospectus Directive. For the purpose of this paragraph, the expression "offer of securities to the public" means the communication in any form and by any means of sufficient information on the terms of the offer and the Securities to be offered so as to enable the investor to decide to exercise, purchase or subscribe for the securities, as the same may be varied in that Member State by any measure implementing the Prospectus Directive in that Member State and the expression "Prospectus Directive" means Directive 2003/71/EC (and amendments thereto, including Directive 2010/73/EU, to the extent implemented in the Relevant Member State), and includes any relevant implementing measure in the Relevant Member State.

No action has been taken by the Company that would permit an offer of Securities or the possession or distribution of these materials or any other offering or publicity material relating to such Securities in any jurisdiction where action for that purpose is required.

The release, publication or distribution of these materials in certain jurisdictions may be restricted by law and therefore persons in such jurisdictions into which they are released, published or distributed, should inform themselves about, and observe, such restrictions.



WE MAGNETISE THE WORLD

We magnetise the world!

