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Kendrion N.V. dividend for the financial year 2014

The General Meeting of Shareholders of Kendrion N.V. held on 13 April 2015 has approved the dividend for the financial year 2014 of EUR 0.78 per share. Shareholders can choose between dividend in cash and/or in stock out of the share premium reserve.

Dividend in cash is subject to 15% Dutch dividend withholding tax. Stock dividend out of the share premium reserve is exempt from Dutch dividend withholding tax.

The shareholders are given the opportunity from 17 April 2015 up to and including 4 May 2015 (15:00 hours) to indicate their choice. On 5 May 2015 (before start of trading) on Euronext Amsterdam ('Euronext Amsterdam'), the number of share dividend rights of the shares entitling to one share ('Exchange Ratio'), will be determined. This Exchange Ratio is based on the volume weighted average price of all traded shares in Kendrion at Euronext Amsterdam on 27, 28, 29 and 30 April and 4 May 2015. The shares are entitled to the dividend for the financial year 2015 and dividend for the subsequent financial years.

Dividend rights will not be traded on Euronext Amsterdam.

The following timetable applies:

15 April 2015	:	Ex-dividend date
16 April 2015	:	Dividend record date
17 April - 4 May 2015 (15:00 hours)	:	Dividend election period (stock and/or cash)
5 May 2015	:	Determination of the Exchange Ratio (before start of trading)
7 May 2015	:	Dividend payment in cash and delivery of new shares

The new shares to be issued as stock dividend will be admitted to trading without prospectus pursuant to article 5:4 sub e of the Financial Markets Supervision Act (Wet op het financieel toezicht).

Shareholders are requested to indicate their choice within the determined period, through their bank or broker to ABN AMRO Bank N.V. ('ABN AMRO'). If a shareholder holds its shares in a custody account with a bank or broker, subject to contractual arrangements, then the bank or broker in question generally reports the dividend in shares, unless the shareholder chooses differently.

Shareholders directly recorded in the company's shareholders register will be separately informed.

After 4 May 2015, the non-exercised dividend rights will be settled for cash after the deduction of 15% dividend withholding tax.

Payment of the net cash dividend on the shares and delivery of shares, with settlement of fractions in cash, if required, will take place as of 7 May 2015 on the basis of the number of delivered dividend rights.



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Paying agent: ABN AMRO Bank N.V., phone: +31 20 344 2000, email: corporate.broking@nl.abnamro.com.

Members

Members are requested to deliver their dividend rights directly to ABN AMRO (account 28001/106). For the fractions price, the opening price of 5 May 2015 should be taken as reference.

Zeist, 14 April 2015

The Executive Board

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