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K E N D R I O N N . V .

P R E S S R E L E A S E

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Kendrion announces launch of capital increase by means of accelerated bookbuild offering

Kendrion N.V. (AMS: KENDR), hereinafter the "**Company**" or "**Kendrion**", announces the launch of a capital increase via an accelerated bookbuild offering (the "**Offering**") of up to 1,357,486 new ordinary shares (the "**New Shares**"), representing up to 10% of the Company's issued share capital as at the date of the annual general meeting of the Company held on 8 April 2019, with the possibility to increase the Offering size with up to 235,592 existing ordinary shares which the Company currently holds in treasury (the "**Treasury Shares**" and together with the New Shares, the "**Offered Shares**"), representing up to c.2% of the Company's current issued share capital.

The Company intends to use the net proceeds from the Offering to refinance the committed bridge loan obtained to partially finance the acquisition of INTORQ as announced on 5 November 2019 (the "**Acquisition**").

Various of the Company's main shareholders (including, amongst others, Teslin Capital Management B.V. through their funds Teslin Participaties Coöperatief U.A. and Midlin N.V., NN Investment Partners, Kempen Oranje Participaties and Monolith) are supportive of the Offering and have pre-committed to subscribe in the Offering for approximately their pro rata share.

The Offered Shares will be issued without pre-emptive rights for existing shareholders and offered exclusively to qualified investors in the European Economic Area ("**EEA**"), to qualified institutional buyers in the United States in reliance on an exemption from the registration requirements of the U.S. Securities Act of 1933, as amended (the "**Securities Act**"), and to certain qualified investors in other jurisdictions. The New Shares will rank *pari passu* in all respects with the existing shares of the Company and will be issued under the Company's current shareholder authorisation provided at the 2019 annual general meeting of 8 April 2019.

The bookbuilding procedure will commence with immediate effect. The final number of shares and the issue price will be announced by the Company as soon as possible after closing of the bookbuilding in a subsequent press release which is expected to be published before markets open on Euronext Amsterdam on 22 November 2019, subject to acceleration.

In relation to the Offering, the Company is subject to a market customary lock-up period ending 90 calendar days after the issue date, subject to customary exceptions and waivable by the Global Coordinator.

Settlement of the Offered Shares and admission to listing and trading of the New Shares on Euronext Amsterdam are expected to take place on 26 November 2019.

No prospectus will be published in connection with the Offering.

ING Bank N.V. is acting as Sole Global Coordinator and Sole Bookrunner in the Offering.

Profile Kendrion N.V.

Kendrion develops, manufactures and markets high-quality electromagnetic systems and components for industrial and automotive applications. For over a century, we have been engineering precision parts for the world's leading innovators in passenger cars, commercial vehicles and industrial applications. As a leading technology pioneer, Kendrion invents, designs and manufactures complex components and customised systems as well as local solutions on demand.

We are committed to the engineering challenges of tomorrow, and taking responsibility for how we source, manufacture and conduct business is embedded into our culture of innovation. Rooted in Germany, headquartered in the Netherlands and listed on the Amsterdam stock exchange, Kendrion's expertise extends across Europe, to the Americas and Asia. Created with passion and engineered with precision.

Amsterdam, 21 November 2019

The Executive Board

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Solely for the purposes of the product governance requirements of Directive 2014/65/EU on markets in financial instruments, as amended ("MiFID II") and local implementing measures, and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the product governance requirements) may otherwise have with respect thereto, the new shares in Kendrion have been subject to a product approval process, which has determined that such shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all

distribution channels as are permitted by MiFID II (the "Target Market Assessment"). Notwithstanding the Target Market Assessment, Distributors should note that: the price of the new shares in Kendrion may decline and investors could lose all or part of their investment; the new shares in Kendrion offer no guaranteed income and no capital protection; and an investment in the new shares in Kendrion is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to any contractual, legal or regulatory selling restrictions in relation to the Offering. Furthermore, it is noted that, notwithstanding the Target Market Assessment, the Sole Global Coordinator and Bookrunner will only procure investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the new shares in Kendrion.

Each distributor is responsible for undertaking its own target market assessment in respect of the new shares in Kendrion and determining appropriate distribution channels.

Market Abuse Regulation

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

Legend

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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 and the expression "Prospectus Regulation" means Regulation (EU) 2017/1129 and amendments thereto.

Any such investor will also be deemed to have represented and agreed that any Securities acquired by it in the contemplated offering of Securities have not been acquired on behalf of persons other than such investor. This announcement is not an advertisement within the meaning of the Prospectus Regulation and does not constitute a prospectus.

In the United Kingdom, this document and any other materials in relation to the Securities is only being distributed to, and is only directed at, and any investment or investment activity to which this document relates is available only to, and will be engaged in only with, persons who are "qualified investors" (as defined in section 86(7) of the Financial Services and Markets Act 2000) and who are (i) persons having professional experience in matters relating to investments who fall within the definition of "investment professionals" in Article 19(5) of the Financial Services and Markets Act 2000 ("Financial Promotion") Order 2005 (the "Order"); or (ii) high net worth entities falling within Article 49(2)(a) to (d) of the Order (all such persons together being referred to as "relevant persons"). Persons who are not relevant persons should not take any action on the basis of this document and should not act or rely on it. No action has been taken by the Issuer 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.

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