

THIS PRESS RELEASE IS NOT FOR RELEASE, DISTRIBUTION OR PUBLICATION, WHETHER DIRECTLY OR INDIRECTLY AND WHETHER IN WHOLE OR IN PART, INTO OR IN THE UNITED STATES OF AMERICA, AUSTRALIA, CANADA OR JAPAN OR IN ANY OTHER JURISDICTION IN WHICH THE RELEASE, DISTRIBUTION OR PUBLICATION WOULD BE UNLAWFUL.

KENDRION N.V.

PRESS RELEASE

21 November 2019

Kendrion successfully raises €31.1 million through an accelerated bookbuild offering of ordinary shares

Kendrion N.V. (AMS: KENDR), hereinafter the "**Company**" or "**Kendrion**", announces that is has successfully placed 1,593,078 ordinary shares, representing approximately 12% of the Company's issued share capital, at an issue price of €19.50 per ordinary share, thereby raising approximately €31.1 million through an accelerated bookbuild offering (the "**Offering**").

The ordinary shares placed in the Offering consist of 1,357,486 new ordinary shares (the "New Shares"), representing 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, and 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 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 which was previously announced on 5 November 2019 (the "**Acquisition**").

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 is expected to take place on 26 November 2019. On settlement of the Offering, Kendrion will have a total of 14,933,950 ordinary shares issued.

ING Bank N.V. acted 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

For further information, please contact:

Kendrion N.V. Mr Joep van Beurden Chief Executive Officer Tel: +31 85 073 1504

Email: IR@kendrion.com
Website: www.kendrion.com

Disclaimers

This announcement is not for publication or distribution, directly or indirectly, in or into the United States of America. This announcement is not an offer of securities for sale into the United States. The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States, except pursuant to an applicable exemption from registration. No public offering of securities is being made in the United States.

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

These materials are for information purposes only and are not intended to constitute, and should not be construed as, an offer to sell or subscribe for, or the announcement of a forthcoming offer to sell or subscribe for, or a solicitation of any offer to buy or subscribe for, or the announcement of a forthcoming solicitation of any offer to buy or subscribe for, ordinary shares in the share capital of Kendrion N.V. (the "Issuer", and such shares, the "Securities") in the United States of America (the "United States") or in any other jurisdiction. No offer to sell or subscribe for Securities, or announcement of a forthcoming offer to sell or subscribe for Securities, or solicitation of any offer to buy or subscribe for Securities, or announcement of a forthcoming solicitation of any offer to buy or subscribe for, Securities will be made in the United States or in any 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, and the distribution of this communication in jurisdictions may be similarly restricted. Persons into whose possession this communication comes should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the security laws of any such jurisdiction.

Some of the information in these materials may contain projections or other forward-looking statements regarding future events or the future financial performance of the Issuer. You can identify forward-looking statements by terms such as "expect", "believe", "anticipate", "estimate", "intend", "will", "could," "may" or "might", the negative of such terms or other similar expressions. The Issuer wishes to caution you that these statements are only predictions and that actual events or results may differ materially. The Issuer does not intend to update these statements to reflect events and circumstances occurring after the date hereof or to reflect the occurrence of unanticipated events. Many factors could cause the actual results to differ materially from those contained in projections or forward-looking statements of the Issuer, including, among others, general economic conditions, the competitive environment, rapid technological and market change in the industries the Issuer operates in, as well as many other risks specifically related to the Issuer and its operations.

Neither these materials nor any copy of it may be taken or transmitted, directly or indirectly, into the United States, Australia, Canada or Japan. These materials do not constitute or form part of any offer or invitation to sell, or any solicitation of any offer to purchase or subscribe nor shall it (or any part of it) or the fact of its distribution, form the basis of, or be relied on in connection with, any contract therefore. The offer and the distribution of these materials and other information in connection with the listing and offer in certain jurisdictions may be restricted by law and persons into whose possession any document or other information referred to herein comes should inform themselves about and observe any such restriction.



Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

The Issuer has not authorized any offer to the public of Securities in any Member State of the European Economic Area. With respect to any Member State of the European Economic Area (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 Regulation; or (ii) in any other circumstances falling within Article 1(4) of the Prospectus Regulation.

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.

No Offered Shares may be offered, sold or advertised directly or indirectly into or in Switzerland, except in a manner that will not result in a public offering within the meaning of Article 652a or 1156 of the Swiss Code of Obligations. Neither this press release nor any other offering or marketing materials relating to the Offered Shares have been prepared with regard to the disclosure standards for prospectuses under Article 652a or 1156 of the Swiss Code of Obligations, the listing rules of SIX Swiss Exchange or similar rules of other Swiss trading venues, and therefore do not constitute a prospectus within the meaning of Article 652a or 1156 of the Swiss Code of Obligations, the listing rules of SIX Swiss Exchange or similar rules of other Swiss trading venues. Neither this press release nor any other materials relating to the Offered Shares may be distributed, published or otherwise made available in Switzerland except in a manner that will not constitute a public offering of the Offered Shares into or in Switzerland. Neither this press release nor any other offering or marketing material relating to the offering, the Company or the Offered Shares has been or will be filed with or approved by any Swiss regulatory authority. In particular, the offer of Offered Shares will not be supervised by, the Swiss Financial Market Supervisory Authority (FINMA), and the offer of Offered Shares has not been and will not be authorized under the Swiss Federal Act on Collective Investment Schemes (the CISA).