



## JOINT PRESS RELEASE

*This is a joint press release by HollandsGlorie B.V. (the "Offeror" or "Nolet", an affiliate of Nolet Holding B.V.) and Lucas Bols N.V. (the "Company" or "Lucas Bols"). This joint press release is issued pursuant to the provisions of Article 16, Paragraph 1 and 2, Article 17, Paragraph 1 and Article 4, Paragraph 3 of the Dutch Decree on Public Takeover Bids (Besluit openbare biedingen Wft, the "Decree") in connection with the recommended public offer (the "Offer") by the Offeror for all the issued and outstanding shares in the capital of the Company (the "Shares", and each holder of such Shares, a "Shareholder"). This press release does not constitute an offer, or any solicitation of any offer, to buy or subscribe for any securities in the Company. The Offer has been made only by means of the offer memorandum (the "Offer Memorandum") approved by the Dutch Authority for the Financial Markets (Autoriteit Financiële Markten, the "AFM") which was published on 12 December 2023, and subject to the restrictions set forth therein. Terms not defined in this press release have the meaning as set forth in the Offer Memorandum. This press release is not for release, publication or distribution, in whole or in part, in or into, directly or indirectly, in any jurisdiction in which such release, publication or distribution would be unlawful, including the United States.*

### **Nolet declares offer for Lucas Bols unconditional**

- **A total of 71.7% of the Shares are now available to Nolet.**
- **Offer for Lucas Bols successful; all Offer Conditions have been satisfied.**
- **Nolet declares the Offer for Lucas Bols unconditional.**
- **Settlement of the Offer will take place on 13 February 2024.**
- **Remaining Shares can be tendered during the Post-Acceptance Period, commencing on 8 February 2024 and ending on 21 February 2024.**

Schiedam, Amsterdam, the Netherlands, 7 February 2024, **Nolet and Lucas Bols are pleased to announce that, considering that all Offer Conditions have been satisfied, the Offeror declares the Offer unconditional (*doet gestand*). Settlement of the Offer will take place on 13 February 2024, on which date the Consideration of EUR 18 (cum dividend) per Tendered Share will be paid. Shareholders who have not yet tendered their Shares may tender their Shares during the Post-Acceptance Period commencing on 8 February 2023 at 09:00 hours CET and ending on 21 February at 17:40 hours CET.**

**Carel Nolet, Chair of Nolet Group:** *"We are very pleased that our offer for Lucas Bols is successful and that we are able to declare the offer unconditional today since our threshold of 70% has been exceeded. It means that we can bring two fantastic Dutch companies together under one flag. We are looking forward to working together with Huub, Frank and the employees of Lucas Bols to contribute to the further growth of their great brands. Today heralds an important milestone in the rich history of our Nolet family and Lucas Bols."*

**Huub van Doorne, CEO of Lucas Bols:** *"We are very pleased that the offer of Nolet has been declared unconditional. Together with Nolet we will continue our journey of growing Lucas Bols and our brands in the international cocktail markets. Nolet with its own long history and family culture understands what it takes to strengthen and grow brands for the long term. We are very much looking forward to continue our journey together as a Dutch champion in the global spirits and cocktail market."*



## Acceptance

During the Offer Period, which ended on 7 February at 17:40 hours CET, 6,260,449 Shares have been tendered under the Offer, representing approximately 41.8% of the Outstanding Capital and an aggregate value of EUR 112,688,082. Including the 4,476,853 Shares already held by Nolet on the date hereof, Nolet will hold 10,737,302 Shares, representing a total of approximately 71.7% of the Outstanding Capital. Considering that all Offer Conditions have now been satisfied, the Offeror declares the Offer unconditional (*doet gestand*).

## Settlement

Settlement of the Offer shall occur and payment of the Consideration for each Tendered Share shall be made on 13 February 2024 (the "**Settlement Date**"). The Offeror cannot guarantee that Shareholders holding Shares through an Admitted Institution will actually receive payment on the Settlement Date from the Admitted Institution with whom they hold their Shares. Following Settlement, the Offeror will hold 10,737,302 Shares, representing approximately 71.7 % of the Outstanding Capital.

Upon Settlement, the changes to the composition of the Supervisory Board, as approved by the general meeting of Lucas Bols on 24 January 2024, will become effective.

## Post-Acceptance Period

The Offeror hereby announces that Shareholders who did not tender their Shares during the Offer Period will have the opportunity to tender their Shares, under the same terms and conditions applicable to the Offer, during the post-acceptance period (*na-aanmeldingstermijn*) which will start tomorrow, 8 February 2024, at 09:00 hours CET, and end on 21 February 2024, at 17:40 hours CET (the "**Post-Acceptance Period**"). Please see section 5.8 of the Offer Memorandum for additional information.

The Offeror will publicly announce the results of the Post-Acceptance Period and the total number and total percentage of Shares to be held by it, in accordance with Article 17, Paragraph 4, of the Decree, ultimately on the third Business Day following the Post-Acceptance Period. The Offeror shall accept all Tendered Shares during the Post-Acceptance Period.

Shareholders will receive for each Tendered Share that is transferred (*geleverd*) for acceptance pursuant to the Offer during the Post-Acceptance Period, the Consideration no later than on the fifth Business Day after expiration of the Post-Acceptance Period.

During the Post-Acceptance Period, Shareholders have no right to withdraw Shares tendered under the Offer during the Offer Period or the Post-Acceptance Period.

## Post-Closing Restructuring Measure

In the event that, following the Post-Acceptance Period, the Offeror meets the threshold to initiate a compulsory acquisition procedure (*uitkoopprocedure*) in accordance with Article 2:92a, 2:201a or 2:359c of the Dutch Civil Code (meaning that the Offeror holds at least 95% of the Shares) (the "**Statutory Buy-Out Threshold**"), the Offeror will initiate the Statutory Buy-Out Proceedings in accordance with section 6.13.4 of the Offer Memorandum.

In the event that, following the Post-Acceptance Period, the Offeror holds more than 80% of the Outstanding Capital, but it does not meet the Statutory Buy-Out Threshold, then the Offeror may notify



Lucas Bols that it wishes to implement the Post-Closing Merger or the Post-Closing Asset Sale in accordance with and as described in more detail in section 6.13.5 of the Offer Memorandum.

#### **Further implications of the Offer being declared unconditional**

Remaining Shareholders who do not wish to tender their Shares under the Offer in the Post-Acceptance Period should carefully review the sections of the Offer Memorandum that further explain the intentions of the Offeror, such as (but not limited to) Section 6.13 (*Consequences of the Offer for non-tendering Shareholders*) and Section 13.3 (*Dutch Tax aspects for Shareholders who did not tender their Shares under the Offer*), which describe implications for Shareholders in the event such Shareholders remain a Shareholder in Lucas Bols.

#### **Announcement**

Any announcements contemplated by the Offer Memorandum will be made by press release. Any press release issued by the Offeror will be made on the website [www.noletdistillery.com](http://www.noletdistillery.com). Any press release issued by Lucas Bols will be made available on the website [www.lucasbols.com](http://www.lucasbols.com).

#### **Offer Memorandum, Position Statement and further information**

This announcement contains selected, condensed information regarding the Offer and does not replace the Offer Memorandum and/or the Position Statement. The information in this announcement is not complete and additional information is contained in the Offer Memorandum and/or the Position Statement.

Digital copies of the Offer Memorandum and Position Statement are available on the website of Lucas Bols ([www.lucasbols.com](http://www.lucasbols.com)) and a digital copy of the Offer Memorandum is available on the website of the Offeror ([www.noletdistillery.com](http://www.noletdistillery.com)). Such websites do not constitute a part of, and are not incorporated by reference into, the Offer Memorandum. Copies of the Offer Memorandum and the Position Statement are also available free of charge at the offices of Lucas Bols and the Settlement Agent, at the addresses mentioned below.

#### **Lucas Bols**

Paulus Potterstraat 14  
1071 CZ Amsterdam  
The Netherlands

#### **The Settlement Agent**

ABN AMRO Bank N.V.  
Corporate Broking and Issuer Services HQ7212  
Gustav Mahlerlaan 10  
1082 PP Amsterdam, The Netherlands

#### **Advisors**

AXECO Corporate Finance B.V. is acting as financial advisor to Nolet. De Brauw Blackstone Westbroek N.V. and Coöperatie Forest Flint U.A. are acting as legal advisors to Nolet.

On behalf of Lucas Bols, ABN AMRO Bank N.V. is acting as financial advisor and Loyens & Loeff N.V. as legal advisor.

Confidant Partners is acting as communications advisor.



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**About the Nolet Group**

Since its establishment in 1691, Nolet Family Distillery has been continuously owned by the Nolet family. It is one of the oldest family businesses in the Netherlands, with a rich heritage. The Nolet family business has been making excellent spirits with traditional methods using state-of-the-art technology. His Majesty the King has granted the company the right to use the 'Royal' designation. Current head of the Nolet family is Carel Nolet (1941), who expanded the family business in the early 1980s to create a modern distillery. In the tradition of his forefathers, Carel Nolet made the distillery a worldwide player in over 90 countries with his super premium brands. In 1977, he presented his smooth and pure KETEL 1 Jenever. In 1983 he introduced the now world-famous Ketel One Vodka in the United States, which is distributed and marketed through a 50-50 joint venture with Diageo since 2008. Today, it is the world's leading bartenders' favourite vodka. Of more recent date are NOLET'S Gin and Ketel One Botanical.

Carel Nolet shares his craftsmanship, his love of the profession and the family recipes with his sons Carel Jr. and Bob, who are the eleventh generation of Nolet. The twelfth generation is already on the way.

**About The Lucas Bols Company**

The Lucas Bols Company is a leading global cocktail and spirits player in the worldwide cocktail market and one of the oldest Dutch companies still active. Lucas Bols' mission is to create great cocktail experiences around the globe. The Lucas Bols Company is active in over 110 countries worldwide with a portfolio of three global cocktail brands and more than 20 international and regional liqueurs and spirits. Bols, The World's First Cocktail Brand, includes the number-one liqueur range globally (not including the US). Lucas Bols is also the world's largest player in the genever segment, and our portfolio of cocktail brands includes Passoã, the number one passion fruit liqueur, and the ultra-premium Tequila Partida brand.

Through the House of Bols Cocktail & Genever Experience and the Bols Cocktail Academy, Lucas Bols showcases and inspires and educates bartenders and consumers alike. With almost 450 years of experience in the art of distilling and blending spirits and cocktails combined with the creative spirit of Amsterdam, we truly are 'Masters of Taste'. Lucas Bols has been listed on Euronext Amsterdam (BOLS) since 4 February 2015.

**Disclaimer, General Restrictions and Forward-Looking-Statements**

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

*The information in this press release is not intended to be complete. This press release is for information purposes only and does not constitute an offer, or any solicitation of any offer, to buy or subscribe for any securities.*



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*This press release may include "forward-looking statements" and language that indicates trends, such as "anticipated" and "expected". Although the Offeror and the Company believe that the assumptions upon which their respective financial information and their respective forward-looking statements are based are reasonable, they can give no assurance that these assumptions will prove to be correct. Neither the Company, nor the Offeror, nor any of their advisors accept any responsibility for any financial information contained in this press release relating to the business or operations or results or financial condition of the other or their respective groups.*