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## **B&S Group announces partial exercise of the Over-Allotment Option**

Larochette, Luxembourg – 20 April 2018

**B&S Group S.A. (“B&S Group” or the “Group”), a fast-growing, global distribution partner for consumer goods, today announces that the Joint Global Coordinators, on behalf of the Underwriters, have partially exercised the Over-Allotment Option, bringing the gross proceeds of the initial public offering on Euronext Amsterdam (the “IPO” or the “Offering”) to approximately €381 million.**

As part of the Offering and as set forth in the prospectus dated 9 March 2018, Sarabel Invest S.à r.l. (“**Sarabel**”) and Lebaras Belgium BVBA (“**Lebaras**”)<sup>1</sup> have granted an Over-Allotment Option (the “**Over-Allotment Option**”) to the Underwriters of up to 3,086,502 ordinary shares in the capital of B&S Group (the “**Over-Allotment Shares**”).

The Joint Global Coordinators, on behalf of the Underwriters, have now notified both Sarabel and Lebaras of the partial exercise of the Over-Allotment Option. In total 1,603,748 Over-Allotment Shares are sold by Sarabel and Lebaras pursuant to the Over-Allotment Option, raising gross proceeds of approximately €23 million. As a result of this partial exercise of the Over-Allotment Option, the total gross proceeds of the Offering increased to approximately €381 million. The total number of shares offered under the Offering increased to 26,295,763 shares, which represents approximately 31.2% of the Group’s issued and outstanding shares (the “**Shares**”).

Following the partial exercise of the Over-Allotment Option, Sarabel and Lebaras continue to be B&S Group’s largest shareholders and will hold approximately 51.7% and 16.7% of the Shares, respectively. As part of the Offering, B&S Group, Sarabel and Lebaras agreed to a lock-up for a period of 360 days from the settlement date of the Offering, subject to certain customary carve outs and possible waiver by the Joint Global Coordinators.

For more information about B&S Group and the Offering reference is made to the prospectus dated 9 March 2018. The prospectus is available on the B&S Group website ([www.bs-group-sa.com](http://www.bs-group-sa.com)).

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<sup>1</sup> Sarabel is indirectly wholly-owned by Mr Blijdorp, the founder of the Group and member of the Supervisory Board, Lebaras is indirectly wholly-owned by Mr Meulman, the Group’s CEO.

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### **Advisors**

ABN AMRO Bank N.V., ING Bank N.V. and Morgan Stanley & Co. International plc are acting as joint global coordinators (the “**Joint Global Coordinators**”) and, together with Coöperatieve Rabobank U.A. (in cooperation with Kepler Cheuvreux as its distribution partner) and Deutsche Bank AG, London Branch, as joint bookrunners (collectively, the “**Underwriters**”) for the IPO.

Stibbe N.V. and Loyens & Loeff N.V. are acting as legal advisors to the Group and Deloitte Audit S.à r.l. is acting as independent auditor to the Group.

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### **About B&S Group**

B&S Group is a global distribution partner for consumer goods in attractive channels and across specialised markets, such as Retail B2B (business-to-business), Maritime, Remote and Retail B2C (business-to-consumer). With a well-trained and experienced workforce of approximately 1,460 employees, the Group serves as a trusted and reliable partner to suppliers and customers, providing essential distribution services and solving their supply chain complexities. B&S Group operates a flexible, well invested and highly efficient distribution platform that comes with strong barriers to entry. Powered by high capacity warehouses and delivered with expertise in customs and compliance, the Group offers over 40,000 consumer goods to its customers in more than 100 countries. The Group realised a turnover of €1.5 billion and EBITDA of €106 million for the year ended 31 December 2017.

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*Solely for the purposes of the product governance requirements contained within: (a) MiFID II; (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "MiFID II Product Governance Requirements"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the Shares have been subject to a product approval process, which has determined that the 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" (for the purposes of the MiFID II Product Governance Requirements) should note that: the price of the Shares may decline and investors could lose all or part of their investment; the Shares offer no guaranteed income and no capital protection; and an investment in the Shares 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 the requirements of any contractual, legal or regulatory selling restrictions in relation to the Offering. 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 Shares.*

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

*The Underwriters are acting exclusively for the Group and the Selling Shareholders (Sarabel Invest S.à r.l. ("Sarabel"), Lebaras Belgium BVBA ("Lebaras") and B&S Participations B.V.) and no one else in connection with any offering of securities and will not be responsible to anyone other than the Group and the Selling Shareholders for providing the protections afforded to their respective customers or for providing advice in relation to any offering or any transaction or arrangement referred to herein.*

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*In connection with the Offering, each of the Underwriters and any of their affiliates, may take up a portion of the securities in the offering as a principal position and in that capacity may retain, purchase, sell or offer to sell for their own accounts such securities and other securities of the Group or related investments in connection with the offering or otherwise. In addition, each of the Underwriters and any of their affiliates may enter into financing arrangements (including swaps or contracts for differences) with investors in connection with which each of the Underwrites and any of their affiliates may from time to time acquire, hold or dispose of*

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*securities. None of the Underwriters or their affiliates intends to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so.*

#### *Stabilisation*

*In connection with the Offering, Morgan Stanley & Co. International plc as stabilisation agent ("Stabilisation Agent"), or any of its agents, on behalf of the Underwriters, may (but will be under no obligation to), to the extent permitted by applicable law, over-allot Shares or effect other transactions with a view to supporting the market price of the Shares at a higher level than that which might otherwise prevail in the open market. The Stabilisation Agent will not be required to enter into such transactions and such transactions may be effected on any securities market, over-the-counter market, stock exchange (including Euronext Amsterdam) or otherwise and may be undertaken at any time during the period commencing on Friday 23 March 2018 and ending no later than 30 calendar days thereafter.*

*The Stabilisation Agent or any of its agents will not be obligated to effect stabilising transactions, and there will be no assurance that stabilising transactions will be undertaken. Such stabilising transactions, if commenced, may be discontinued at any time without prior notice. Save as required by law or regulation, neither the Stabilisation Agent nor any of its agents intends to disclose the extent of any over-allotments made and/or stabilisation transactions under the Offering. The Stabilisation Agent may, for purposes of the stabilising transactions, over-allot Shares up to a maximum of 12.5% of the total number of Offer Shares sold in the Offering.*