

*This is a joint press release by Neways Electronics International N.V. ("**Neways**"), and Infestos Sustainable Solutions B.V. (the "**Offeror**"), a direct wholly-owned subsidiary of Infestos Sustainability B.V. ("**Infestos Sustainability**"), pursuant to the provisions of Section 4, paragraphs 1 and 3, Section 10, paragraphs 1 and 3 and Section 18, paragraph 3 of the Netherlands Decree on Public Takeover Bids (Besluit openbare biedingen Wft, the "**Decree**") in connection with the recommended public offer by the Offeror for all the issued and outstanding ordinary shares in the capital of Neways (the "**Shares**"). This announcement does not constitute an offer, or any solicitation of any offer, to buy or subscribe for any securities in Neways. The offer is made only by means of the offer memorandum (the "**Offer Memorandum**") approved by the Dutch Authority for Financial Markets (Stichting Autoriteit Financiële Markten (the "**AFM**")) which is available as of today, and subject to the restrictions set forth therein. This announcement 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.*

INFESTOS LAUNCHES RECOMMENDED ALL-CASH OFFER FOR NEWAYS SHARES

Son/Enschede, the Netherlands, 31 August 2021 – Publication of the Offer Memorandum – Acceptance Period ends on 27 October 2021 at 17:40 hours CET, unless extended

With reference to the publication of the Offer Memorandum today, the Offeror and Neways jointly announce that the Offeror is making a recommended public cash offer to all holders of Shares (each a "**Shareholder**") at an offer price of EUR 14.55 in cash (*cum dividend*) per Share (the "**Offer**" and together with the transactions contemplated in connection therewith including, to the extent applicable, the Squeeze-Out or the Post-Closing Merger Restructuring, the "**Transaction**"). Terms not defined in this press release will have the meaning as set forth in the Offer Memorandum.

Transaction highlights

- Recommended all-cash public offer by the Offeror for all the issued and outstanding ordinary shares in Neways of EUR 14.55 in cash (*cum dividend*) per share
- The Offer delivers immediate, certain and attractive value to the Shareholders. The Offer Price represents a premium of approx. 33.5% to the Neways closing price per Share on Thursday 29 April 2021 and a premium of approx. 65.3% to the average daily volume weighted price per Share for the six months prior to and including 29 April 2021 (being the undisturbed share price)
- The Management Board and Supervisory Board of Neways fully support the Transaction and unanimously recommend shareholders to accept the Offer and vote in favour of the resolutions to be proposed at the extraordinary general meeting of shareholders ("**EGM**")
- Neways will hold the EGM at 14:00 hours CET on 19 October 2021
- The Offer is subject to certain conditions, including a minimum acceptance level of 60% of the Shares, or such lower amount as determined by the Offeror in consultation with the Boards but with a minimum of 50.01% of the Shares
- A total of 50.17% of the Shares (on a fully diluted basis) is held or committed to be tendered under the Offer, consisting of 8.42% of the Shares held by the Offeror (on a fully diluted basis) and commitments by Z.B.G. Capital N.V., OtterBrabant Beheer B.V., Menor Investments B.V., members of the Management Board and certain Neways (ex-)employees (in aggregate 41.75% on a fully diluted basis)
- The Offeror, as per today, holds 8.45% of the Shares (8.42% on a fully diluted basis)
- If the Offeror obtains 95% or more of the Shares it may decide to initiate the Squeeze-Out and if the Post-Closing Restructuring Threshold, being at least 85%, is reached, it may decide to implement the Post-Closing Merger Restructuring, if approved by the Shareholders at the EGM

- The central works council (*centrale ondernemingsraad*) of Neways has provided its positive advice in respect of the Transaction
- The Acceptance Period will commence at 09:00 hours CET on 1 September 2021 and ends at 17:40 hours CET on 27 October 2021. Completion of the Offer is expected in the second half of 2021

The Offer

The Offeror is making the Offer on the terms and subject to the conditions and restrictions contained in the Offer Memorandum. Shareholders tendering their Shares under the Offer will be paid a cash amount of EUR 14.55 in cash (*cum dividend*) (the “**Offer Price**”) per Share in consideration for each Share validly tendered (or defectively tendered provided that such defect has been waived by the Offeror) for acceptance pursuant to the Offer prior to or on the Closing Date (each such Share, a “**Tendered Share**”).

The Offer Price is ‘cum dividend’. Consequently, if any distribution on the Shares is declared by Neways whereby the record date for entitlement to such distribution is on or prior to the Settlement Date, then the Offer Price will be decreased by the full amount of any such distribution (before any applicable withholding tax).

The Offer values 100% of the Shares at approximately EUR 177.8 million. In the press release of the Offeror and Neways dated 14 July 2021, the Offeror confirmed that it is able to fund the aggregate consideration of the Offer fully through readily available liquid assets and cash.

Rationale for the Offer

The Offeror and Neways believe that the Transaction is in the best interest of Neways and the Neways Group, the continued and sustainable success and long-term value of its business, taking into account the interest of all its stakeholders, and that the Offeror becoming the majority shareholder of Neways will provide strategic and other benefits to Neways and the Neways Group and its business.

Neways' ambition is to outperform the core EMS competition, focusing on sustainable and profitable growth. Key to this is to transform into and act as a 'System Innovator' which enables Neways to become and remain a top-player in its industry, a life cycle partner to its customers and to lead with pride. Furthermore, the accelerated roll-out of Neways' 'One Neways' strategy is key to its future success.

The Offeror, with its expertise, fully supports Neways in accelerating the 'One Neways' and 'System Innovator' strategy and transitioning into a best in class EMS enterprise. The Offeror supports the Neways Group's strategic objectives in order to upgrade and grow its operations, to the extent possible on an accelerated basis. The Offeror intends to support Neways in the further development of leadership, craftsmanship and entrepreneurship in its operating companies. The Offeror further acknowledges the importance of the continuing development of talent and technological expertise among employees.

The Offeror believes it can add long-term value through its track record, experience and expertise by supporting Neways on strategic, organisational, and operational matters through the Consultancy Agreement that will be entered into by the Offeror and Neways on arm's length terms, as soon as reasonably practicable after the Settlement Date.

Non-financial covenants

The Offeror and Neways have agreed to certain non-financial covenants in respect of, amongst others, corporate governance, strategy, employees and financing for a duration of three years after Settlement, including the covenants summarised below.

Strategy

The Offeror shall support and respect Neways' current business and investment strategy 'One Neways' as described in Neways' 2020 annual report and the positioning of Neways as 'System Innovator'. Following Settlement, the Offeror shall work with Neways to grow the business in a manner that reflects the Strategy of Neways.

Governance and legal structure

The Offeror and Neways agree that Neways shall continue to apply the full large company regime (*volledig structuurregime*).

As long as the Shares remain listed on Euronext Amsterdam, the Offeror shall procure that Neways shall continue to comply with the current Dutch Corporate Governance Code, except for (i) current deviations and (ii) deviations that find their basis in the Merger Protocol (as described in the Offer Memorandum).

The Offeror shall not break up the Neways Group or its business units, unless proposed by the Management Board. The Offeror does not intend to pursue any divestments of business units.

The Offeror shall procure that Neways will remain a separate legal entity and will not be integrated or combined with portfolio companies of Infestos. The Offeror will remain the main holding company of Neways' current and future subsidiaries and operations.

Neways' headquarters, central management and its key support functions, from time to time, will remain at its current headquarters at Science Park Eindhoven in Son, the Netherlands.

The Offeror shall support and respect that the Neways Group shall maintain its corporate identity, values and culture.

Employees

The existing rights and benefits of Neways Group's employees shall be respected by the Offeror, including existing rights and benefits under their individual employment agreements, social plans, and including existing rights and benefits under existing covenants made to the works councils.

There will be no material reorganisations or restructuring plans resulting in material redundancies with respect to Neways' employees as a direct consequence of the Offer.

The Offeror shall procure that the existing pension arrangements and the pension rights of Neways Group's current and former employees shall be respected by the Offeror.

The Offeror recognises the existing rights of and arrangements with the relevant works councils and trade unions of Neways Group under the Dutch Civil Code, the Dutch Works Council Act, the Articles of Association and the covenants with the relevant works councils and Neways, and shall respect these rights.

The Offeror respects and supports a culture of excellence at Neways Group, where qualified employees are offered attractive training and career progression.

Financing

The Offeror confirms its intention that Neways will remain prudently financed to safeguard the continuity of the business and the execution of its current strategy.

Governance of Neways post completion

At Settlement, the Management Board will consist of the current members of the Management Board, being Mr Stodel, Mr Soederhuizen and Mr De Koning.

Subject to the Offer being declared unconditional (*gestanddoening*) and the Resolutions having been adopted at the EGM, the Supervisory Board will as of the Settlement Date consist of:

- (a) Mr Riefel and Mr Van Roij as new members of the Supervisory Board nominated by the Offeror; and
- (b) Mr Scheepers (Chair), Mr Büthker and Ms De Jong, each qualifying as independent within the meaning of the Dutch Corporate Governance Code, who will each continue to serve on the Supervisory Board (the “**Independent Supervisory Board Members**”) and the current chair shall continue to act as chair of the Supervisory Board (the “**Chair**”),

provided that, in the event that the Offeror holds 70% or more of the outstanding Shares after Settlement, the Supervisory Board will be composed as follows:

- (a) Mr Riefel, Mr Van Roij and Mr Scheepers (who will continue as Chair) as members of the Supervisory Board nominated by the Offeror; and
- (b) Mr Büthker and Ms De Jong as the Independent Supervisory Board Members.

Unanimous support and recommendation by the Boards

The Boards, after having received extensive legal and financial advice, and having given due and careful consideration to all aspects of the Offer, have reached the conclusion that the Offer, the Transaction and the related actions as contemplated by the Merger Protocol, including the execution thereof, is in the best interest of Neways and the continued and sustainable success of its business, taking into account the interests of all Neways' stakeholders, including the Shareholders.

ABN AMRO has issued the Fairness Opinion to the Boards, to the effect that as of such date, and based upon and subject to the factors, assumptions, qualifications and other matters set forth in the Fairness Opinion, (A) the Offer Price is fair, from a financial point of view, to the holders of Shares, and (B) the consideration to be paid and distributed under the Post-Closing Merger Restructuring is fair, from a financial point of view, to the holders of Shares.

With reference to the above, on the terms and subject to the conditions and restrictions of the Offer Memorandum, the Boards unanimously (i) support the Transaction, (ii) recommend to the Shareholders

to accept the Offer and to tender their Shares under the Offer and (iii) recommend to the Shareholders to vote in favour of all resolutions at the EGM.

Extraordinary General Meeting of Neways

In accordance with Article 18, paragraph 1 of the Decree, Neways will hold the EGM on 19 October 2021 at 14:00 hours CET. At the EGM, the Offer will be discussed and recommended to the Shareholders for acceptance and the Shareholders will be requested to vote in favour of the Resolutions. Separate convocation materials have been made available on Neways website (www.newayselectronics.com).

The information for Shareholders as required pursuant to Section 18, paragraph 2 of the Decree, is included in the Position Statement, which also includes the convocation notice and agenda for the EGM, which has been made available as of today at Neways' website (www.newayselectronics.com).

Central works council of Neways

The central works council of Neways has been informed and consulted regarding the Transaction and has given its positive advice.

Indicative timetable

<i>Expected date and time (All times are CET)</i>	<i>Event</i>
09:00 hours, 1 September 2021	Commencement of the Acceptance Period
14:00 hours, 19 October 2021	EGM, at which meeting, among other matters, the Transaction will be discussed and the Resolutions will be voted on
17:40 hours, 27 October 2021	Closing Date and Closing Time: deadline for Shareholders to tender their Shares, unless the Acceptance Period is extended in accordance with Article 15 of the Decree
No later than three (3) Business Days after the Closing Date	Unconditional Date: the date on which the Offeror will publicly announce whether the Offer is declared unconditional (<i>gestand is gedaan</i>) in accordance with Article 16 of the Decree
No later than the fifth (5th) Business Day after the Unconditional Date	Settlement Date: the date on which, in accordance with the terms and conditions of the Offer, the Offeror will pay the Offer Price for each Tendered Share transferred (<i>geleverd</i>) to the Offeror
No later than the third (3rd) Business Day after the Unconditional Date	Post-Closing Acceptance Period: if the Offer is declared unconditional (<i>gestand is gedaan</i>), the Offeror may decide, after consultation with Neways, to publicly announce a Post-Closing Acceptance Period for a period of two (2) weeks in accordance with Article 17 of the Decree
No later than the third (3rd) Business Day after the expiration of the Post-Closing Acceptance Period	The Offeror will publicly announce the results of the Post-Closing Acceptance Period

<i>Expected date and time (All times are CET)</i>	<i>Event</i>
No later than on the fifth (5th) Business Day after expiration of the Post-Closing Acceptance Period	Settlement of the Tendered Shares during the Post-Closing Acceptance Period: in accordance with the terms and conditions of the Offer, the Offeror will pay the Offer Price for each Tendered Share transferred (<i>geleverd</i>) to the Offeror

Shares held by the Offeror

The Offeror, as per today, holds 8.45% of the Shares (8.42% on a fully diluted basis).

Irrevocable undertakings

Z.B.G. Capital N.V., OtterBrabant Beheer B.V., Menor Investments B.V., and the members of the Management Board holding shares, together holding approximately 41.25% of the Shares (41.08% on a fully diluted basis), have irrevocably undertaken to support and accept the Offer and vote in favour of the resolutions that will be proposed at the EGM to be held in connection with the Transaction.

Furthermore, certain Neways (ex-)employees have committed to tender the Shares to which they are entitled under the Neways Incentive Plans under the Offer, representing approximately 0.67% of the Shares (on a fully diluted basis).

Each of the aforementioned did not receive any information relevant for a Shareholder in connection with the Offer that is not included in the Offer Memorandum and will tender their Shares on the same terms and conditions as the other Shareholders.

Acceptance Period

The Acceptance Period will commence at 09:00 hours CET on 1 September 2021 and will expire at 17:40 hours CET on 27 October 2021 (the “**Closing Date**”), unless the Acceptance Period is extended in accordance with Section 5.6 (*Extension*) of the Offer Memorandum.

Shares tendered on or prior to the Closing Date may not be withdrawn, subject to the right of withdrawal of any tender of Shares pursuant to the provisions of Article 5b, paragraph 5 and Article 15, paragraphs 3 and 8 and Article 15a paragraph 3 of the Decree and in accordance with the procedures set forth in Section 5.3 (*Acceptance by Shareholders*) of the Offer Memorandum.

Acceptance

Shareholders who hold their Shares through an institution admitted to Euronext Amsterdam (*aangesloten instelling*) (an “**Admitted Institution**”) are requested to make their acceptance known through their bank or stockbroker no later than the Closing Time, being 17:40 hours CET on the Closing Date, unless the Acceptance Period is extended in accordance with Section 5.6 (*Extension*) of the Offer Memorandum. The custodian, bank or stockbroker may set an earlier deadline for communication by Shareholders in order to permit the custodian, bank or stockbroker to communicate its acceptances to Van Lanschot Kempen N.V. (the “**Settlement Agent**”) in a timely manner. Accordingly, Shareholders holding Shares through a financial intermediary should comply with the dates communicated by such financial intermediary, as such dates may differ from, and be earlier than, the dates and times noted in the Offer Memorandum.

Admitted Institutions may tender Shares for acceptance only to the Settlement Agent and only in writing. In submitting the acceptance, Admitted Institutions are required to declare that (i) they have the Tendered Shares in their administration, (ii) each Shareholder who accepts the Offer irrevocably represents and warrants that (A) the Tendered Shares are being tendered in compliance with the restrictions set out in Sections 2 (*Restrictions*) and 3 (*Important Information*) of the Offer Memorandum and (B) it is not the subject or target, directly or indirectly, of any economic or financial sanctions administered or enforced by any agency of the U.S. government, the European Union, any member state thereof, or the United Nations, other than solely by virtue of its inclusion in, or ownership by a person included in, the U.S. "Sectoral Sanctions Identifications (SSI) List" or Annex III, IV, V or VI of Council Regulation (EU) No. 833/2014 of 31 July 2014, as amended, and (iii) they undertake to effect the transfer (*levering*) of these Tendered Shares to the Offeror prior to or ultimately on the Settlement Date, provided that the Offer has been declared unconditional (*gestand is gedaan*).

Although under normal circumstances the relevant Admitted Institutions will ensure that the Tendered Shares are transferred (*geleverd*) to the Offeror on behalf of the Shareholder, each Shareholder is responsible for the transfer (*levering*) of such Tendered Shares to the Offeror.

Subject to Article 5b, paragraph 5, Article 15, paragraphs 3 and 8 and Article 15a, paragraph 3 of the Decree, the tendering of Shares by a Shareholder in acceptance of the Offer will constitute irrevocable instructions (i) to block any attempt to transfer (*leveren*) such Tendered Shares, so that on or prior to the Settlement Date no transfer (*levering*) of such Tendered Shares may be effected (other than to the Settlement Agent on or prior to the Settlement Date if the Offer is declared unconditional (*gestand wordt gedaan*) and the Tendered Shares have been accepted for purchase) and (ii) to debit the securities account in which such Tendered Shares are held on the Settlement Date in respect of all of the Tendered Shares, against payment by the Settlement Agent of the Offer Price per Share and (iii) to effect the transfer (*levering*) of those Tendered Shares to the Offeror.

Shareholders individually recorded in Neways' shareholders' register wishing to accept the Offer in respect of such registered Shares must deliver a completed and signed acceptance form to the Settlement Agent, in accordance with the terms and conditions of the Offer, no later than 17:40 hours CET on the Closing Date. The acceptance forms are available upon request from the Settlement Agent. The acceptance form will also serve as a deed of transfer (*akte van levering*) with respect to the Shares referenced therein.

Declaring the Offer unconditional

The obligation of the Offeror to declare the Offer unconditional (*gestand doen*) is subject to the satisfaction or waiver of the Offer Conditions. Reference is made to Section 6.5 (*Offer Conditions, waiver and satisfaction*) of the Offer Memorandum. The Offer Conditions may be waived, to the extent permitted by law or by the Merger Protocol, as set out in Section 6.5(b) (*Waiver of the Offer Conditions*) of the Offer Memorandum. If any Offer Condition is waived in accordance with Section 6.5(b) (*Waiver of the Offer Conditions*) of the Offer Memorandum, the Offeror will inform the Shareholders as required by the Applicable Laws.

No later than on the Unconditional Date (i.e. no later than the third (3rd) Business Day following the Closing Date), the Offeror will determine whether the Offer Conditions have been satisfied or waived as set out in Section 6.5 (*Offer Conditions, waiver and satisfaction*) of the Offer Memorandum, to the extent permitted by Applicable Laws. In addition, the Offeror will announce on the Unconditional Date whether

(i) the Offer is declared unconditional (*gestand wordt gedaan*), (ii) the Acceptance Period will be extended in accordance with Article 15 of the Decree (see also Section 5.6 (*Extension*) of the Offer Memorandum), or (iii) the Offer is terminated as a result of the Offer Conditions set out in Section 6.5(a) (*Offer Conditions*) of the Offer Memorandum not having been satisfied or waived, all in accordance with Section 6.5(b) (*Waiver of the Offer Conditions*) and Section 6.5(e) (*Satisfaction*) of the Offer Memorandum and Article 16 of the Decree. In the event that the Offer is not declared unconditional (*niet gestand wordt gedaan*), the Offeror will explain such decision.

In the event that the Offeror declares the Offer unconditional (*gestand doet*), the Offeror will accept all Tendered Shares and may, after consultation with Neways, announce a Post-Closing Acceptance Period (*na-aanmeldingstermijn*) as set out in Section 5.8 (*Post-Closing Acceptance Period*) of the Offer Memorandum.

Extension of the Acceptance Period

If one or more of the Offer Conditions set out in Section 6.5 (*Offer Conditions, waiver and satisfaction*) of the Offer Memorandum is not satisfied by the initial Closing Date or waived in accordance with Section 6.5 (*Offer Conditions, waiver and satisfaction*) of the Offer Memorandum, the Offeror may decide, in accordance with Article 15, paragraph 1 and paragraph 2 of the Decree, to extend the Acceptance Period once for a minimum period of two (2) weeks and a maximum period of ten (10) weeks calculated from the initial Closing Date and any subsequent extension shall be subject to the receipt of an exemption granted by the AFM and shall be until such time as the Offeror, after consultation with Neways, reasonably believes is necessary to cause the Offer Conditions to be satisfied.

In the event (i) the AFM does not grant an exemption to extend the Acceptance Period and (ii) the Acceptance Period has lapsed without the Offer having been declared unconditional (*gestand gedaan*), the Offeror may, in its sole discretion, promptly request the AFM to grant an exemption enabling the Offeror to immediately make (*uitbrengen*) a new public offer on the same terms and conditions as the Offer with an acceptance period not expiring after the Long Stop Date. In the event that a third party makes or announces an offer prior to the expiration of the Acceptance Period, the Offeror may decide, after consultation with Neways, to extend the Acceptance Period in accordance with Article 15, paragraph 5 of the Decree.

If the Acceptance Period is extended, so that the obligation pursuant to Article 16 of the Decree to announce whether the Offer is declared unconditional (*gestand wordt gedaan*) is postponed, a public announcement to that effect will be made ultimately on the third (3rd) Business Day following the initial Closing Date in accordance with the provisions of Article 15, paragraphs 1 and 2 of the Decree. If the Offeror extends the Acceptance Period, the Offer will expire on the time and date to which the Offeror extends the Acceptance Period.

During an extension of the Acceptance Period, any Shares previously tendered and not validly withdrawn will remain tendered under the Offer, subject to the right of each Shareholder to withdraw the Shares he or she has already tendered in accordance with Section 5.3(f) (*Withdrawal rights*) of the Offer Memorandum.

Settlement

In the event that the Offeror declares the Offer unconditional (*gestand doet*), Shareholders who have validly tendered (or defectively tendered provided that such defect has been waived by the Offeror) and

have not validly withdrawn and have transferred (*geleverd*) their Shares for acceptance pursuant to the Offer on or prior to the Closing Date will receive no later than on the fifth (5th) Business Day after the Unconditional Date the Offer Price in respect of each Tendered Share, as of which moment revocation (*herroeping*), dissolution (*ontbinding*) or annulment (*vernietiging*) of a Shareholder's acceptance, tender or transfer (*levering*) shall not be permitted. Settlement will only take place if the Offer is declared unconditional (*gestand is gedaan*). The Offeror cannot guarantee that Shareholders will actually receive the payment within this period from the Admitted Institution with whom they hold their Shares.

Post-Closing Acceptance Period

In the event that the Offeror declares the Offer unconditional (*gestand doet*), the Offeror may, after consultation with Neways, in accordance with Article 17 of the Decree, within three (3) Business Days after declaring the Offer unconditional, publicly announce a Post-Closing Acceptance Period (*na-aanmeldingstermijn*) of two (2) weeks to enable Shareholders who did not tender their Shares during the Acceptance Period to tender their Shares during the Post-Closing Acceptance Period under the same terms and conditions as the Offer.

During the Post-Closing Acceptance Period, Shareholders have no right to withdraw Shares from the Offer, which are validly tendered (or defectively tendered, provided that such defect has been waived by the Offeror) during the Acceptance Period or during the Post-Closing Acceptance Period. Shareholders who have validly tendered (or defectively tendered provided that such defect has been waived by the Offeror) and transferred (*geleverd*) their Shares for acceptance under the Offer during the Post-Closing Acceptance Period, will receive the Offer Price from the Offeror in respect of each Tendered Share no later than on the fifth (5th) Business Day after expiration of the Post-Closing Acceptance Period.

As of the relevant settlement date, revocation (*herroeping*), dissolution (*ontbinding*) or annulment (*vernietiging*) of the acceptance, tendering, sale or transfer (*levering*) of any Share tendered during the Post-Closing Acceptance Period is not possible.

Squeeze-Out and Post-Closing Merger Restructuring

Taking into account the strategic rationale of the Offer, the Offeror aims to own at least 60% or in any event a majority (50.01%) of the Shares, and if the Offer is declared unconditional, have Neways continue as a company listed on Euronext Amsterdam.

However, when the Post-Closing Restructuring Threshold is reached, Neways and the Offeror also see merits and benefits in the Offeror acquiring 100% of the Shares or Neways' assets and operations by means of the Squeeze-Out or Post-Closing Merger Restructuring and pursuing a delisting of the Shares. As further described in the Offer Memorandum, the Offeror and Neways have agreed in principle to certain arrangements to facilitate the Offeror acquiring 100% of the Shares and/or full ownership of the Neways businesses as soon as practically possible after completion of the Offer and upon the fulfilment of certain conditions. Two of these arrangements are the Squeeze-Out and the Post-Closing Merger Restructuring.

If, following the Settlement Date and, if applicable, the Post-Closing Acceptance Period, the aggregate number of Tendered Shares is equal to or greater than 95% of Neways' aggregate issued and outstanding ordinary share capital (*geplaatst en uitstaand gewoon aandelenkapitaal*) on a fully diluted basis (excluding treasury shares), the Offeror may commence a compulsory acquisition procedure (*uitkoopprocedure*) in accordance with Article 2:92a or 2:201a of the DCC or the takeover buy-out procedure in accordance with Article 2:359c of the DCC to purchase from the holders of Shares all untendered Shares under the Offer

by the filing of a writ of summons with the Enterprise Chamber (the **Squeeze-Out**). Neways shall provide the Offeror with any assistance as may be required, including, if needed, joining such proceedings as co-claimant.

In the Squeeze-Out, any remaining minority shareholders of Neways will be offered the Offer Price for their Shares unless there would be financial, business or other developments or circumstances that would justify a different price (including a reduction resulting from the payment of any Distribution) in accordance with, respectively, Article 2:92a, paragraph 5 or Article 2:359c, paragraph 6 of the Dutch Civil Code.

No Dutch dividend withholding tax (*dividendbelasting*) is due upon a disposal of the Shares under the Squeeze-Out. The Dutch income tax of the Squeeze-Out is the same as the Dutch income tax of the Offer. For more information, reference is made to Section 10.6 (*Tax aspects for Shareholders who did not tender their Shares*) of the Offer Memorandum.

After and subject to (i) the Offeror having declared the Offer unconditional, (ii) Settlement having occurred, (iii) the number of Shares validly tendered in accordance with the terms of the Offer (including, if applicable, Shares tendered during the Post-Closing Acceptance Period) and not properly withdrawn, together with the Shares owned by the Offeror or any of its Affiliates, being at least 85% of Neways' aggregate issued and outstanding ordinary share capital (*geplaatst en uitstaand aandelenkapitaal*) on a fully diluted basis (excluding treasury shares) or such lower percentage as the Boards may agree to after a re-evaluation and (iv) the Post-Closing Merger Resolutions having been validly adopted at the EGM, the Offeror may, at its discretion and after reasonable consultation with Neways, decide to pursue the Post-Closing Merger Restructuring as described in Section 6.11(b) (*Post-Closing Merger Restructuring*) of the Offer Memorandum.

The Post-Closing Merger Restructuring consists of a legal triangular merger of Neways with two newly incorporated subsidiaries of Neways (Neways Holdco B.V. and Neways Sub B.V.), a share sale regarding the shares in Company Sub, by Company Holdco to the Offeror, and a subsequent liquidation of Company Holdco to deliver such consideration to the shareholders. The advance liquidation distribution to the shareholders of Company Holdco will be an amount that is to the fullest extent possible equal to the Offer Price, without any interest, subject to any applicable withholding taxes and other taxes. The Post-Closing Merger Restructuring is subject to the approval of the Shareholders at the EGM. The Boards have agreed to unanimously recommend that Shareholders vote in favour of the Post-Closing Merger Restructuring. Once the Triangular Merger is implemented, the listing of Neways will terminate.

In addition to such measures, the Offeror may also utilize all other available legal measures in order to acquire full ownership of the Shares, reference is made to Section 6.11(c) (*Other Post-Closing Measures*) of the Offer Memorandum.

Delisting

If the Offeror acquires 95% or more of the Shares, the Offeror may decide to procure delisting of the Shares from Euronext Amsterdam in accordance with applicable (policy) rules. However, the listing of the Shares on Euronext Amsterdam will also terminate after a successful Post-Closing Merger Restructuring as set out in Section 6.11(b) (*Post-Closing Merger Restructuring*) of the Offer Memorandum or any other measures or procedures set out in Section 6.11(c) (*Other Post-Closing Measures*) of the Offer Memorandum. In the event that Neways will no longer be listed, the provisions applicable to the

governance of listed companies will no longer apply and the rights of remaining minority shareholders may be limited to the statutory minimum, taking into account the Non-Financial Covenants.

Announcements

Any announcement contemplated by the Offer Memorandum will be issued by means of a press release. Any joint press release issued by the Offeror and Neways will be made available on the websites of the Offeror (www.infestos.com) and Neways (www.newayselectronics.com). Any press release issued by the Offeror will be made available on the Offeror's website (www.infestos.com).

Subject to any applicable legal requirements and without limiting the manner in which the Offeror may choose to make any public announcement, the Offeror will have no obligation to communicate any public announcement other than as described above and in Section 5.12 (*Announcements*) of the Offer Memorandum.

Offer Memorandum, Position Statement and further information

The Offeror is making the Offer on the terms and subject to the conditions and restrictions contained in the Offer Memorandum which is available as of today. In addition, Neways has made available the Position Statement today, containing the information required by Section 18, Paragraph 2 and Annex G of the Decree in connection with the Offer.

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.

Shareholders are advised to review the Offer Memorandum and the Position Statement in detail and to seek independent advice where appropriate in order to reach a reasoned judgment in respect of the Offer and the content of the Offer Memorandum and the Position Statement. In addition, Shareholders may wish to consult with their tax advisors regarding the tax consequences of tendering their Shares under the Offer.

Digital copies of the Offer Memorandum are available on the website of the Offeror (www.infestos.com) and digital copies of the Position Statement are available on the website of Neways (www.newayselectronics.com). Copies of the Offer Memorandum are also available free of charge at the offices of Neways and the Settlement Agent, at the addresses mentioned below. The websites of Neways, the Offeror and the AFM do not constitute a part of, and are not incorporated by reference into, the Offer Memorandum.

Neways:

Neways Electronics International N.V.
Science Park Eindhoven 5010
5692 EA Son en Breugel
The Netherlands

The Settlement Agent:

Van Lanschot Kempen N.V.
Beethovenstraat 300
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Advisers

ABN AMRO Bank N.V. is acting as Neways' financial adviser and AXECO Corporate Finance B.V. as financial adviser to the Supervisory Board. AKD N.V. is acting as Neways' legal adviser.

On behalf of the Offeror, Van Lanschot Kempen N.V. and Joh. Berenberg, Gossler & Co. KG are each acting as financial adviser and Allen & Overy LLP as legal adviser.

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About Neways

Neways is an international company active in the EMS (Electronic Manufacturing Services) market. Neways offers its clients custom-made solutions for the complete product life cycle (from product development to after-sales service) of both electronic components and complete (box-built) electronic control systems. Neways operates in a niche of the EMS market and focuses primarily on small to medium-sized specialist series, in which quality, flexibility and time-to-market play a crucial role. Neways products are used in sectors such as the Semiconductor, Medical, Automotive and Industrial. Neways has operating companies in the Netherlands, Germany, the Czech Republic, Slovakia, China and the United States, with a total of 2,598 employees at year-end 2020. Neways shares are listed on the Euronext Amsterdam stock exchange (symbol: NEWAY).

About Infestos

Infestos is a sustainable investment firm focused on entrepreneurial and hands-on investment of family capital. Infestos was established in 1999 and consists of a team of experienced professionals with multidisciplinary skills. Infestos has extensive experience on the capital markets through its investments in Alfen, NX Filtration and ESG Core Investments. In addition to its investment portfolio, Infestos supports talent development in sports through TalentNED, sustainable renovation of monumental real estate and projects in the fields of education and healthcare through the Infestos Foundation.

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This press release may include "forward-looking statements" such as statements relating to the impact of this transaction on the Offeror and Neways and language that indicates trends, such as "anticipated" and "expected". These forward-looking statements speak only as of the date of this release. Although Neways and the Offeror 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. Forward-looking statements are subject to risks, uncertainties and other factors that could cause actual results to differ materially from historical experience or from future results expressed or implied by such forward looking statements. Potential risks and uncertainties include, but are not limited to, the Offeror's ability to achieve the anticipated results from the acquisition of Neways, the effects of competition (in particular the response to the Transaction in the marketplace), economic conditions in the global markets in which the Offeror and Neways operate, and other factors that can be found in the Offeror's and Neways' press releases and public filings. Neither Neways nor the Offeror, nor any of their advisers 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. Each of Neways and the Offeror expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements contained herein to reflect any change in the expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.