



SCR-SIBELCO NV LAUNCHES A CONDITIONAL VOLUNTARY PUBLIC OFFER TO BUY BACK OWN SHARES

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Antwerp, 18 January 2024. SCR-Sibelco NV ("**Sibelco**") announces today that on 16 January 2024 the Belgian Financial Services and Markets Authority (the "**FSMA**") has approved the prospectus (the "**Prospectus**") regarding the previously announced conditional voluntary public offer to buy back own shares (the "**Offer**").

The acceptance period in respect of the Offer will open on 22 January 2024. The compensation granted by Sibelco for each Share tendered in the framework of the Offer (the "**Offer Price**"), consists of the fixed component and, under certain circumstances, a variable component:

- (i) the fixed component of the Offer Price amounts to EUR 6,850.00 per share, and will be payable in cash on the date of delivery of the shares tendered in the Offer; and
- (ii) the variable component of the Offer Price will become due if, at any time prior to the second anniversary of the closing of the Offer (which is expected to be on 15 February 2026), Sibelco or any of its direct or indirect subsidiaries, in one or more occurrences, disposes, under certain circumstances, of all or part of their Sibelco shares or all or part of their business in high purity quartz, mined at the ore bodies in Spruce Pine, North Carolina, USA currently owned by Sibelco's subsidiary Sibelco North America, Inc (the "**HPQ Business**").

There will be no commitment by Sibelco or any of its direct or indirect subsidiaries that they would at any time proceed with a disposal of Sibelco shares or all or part of the HPQ Business. Accordingly, there is no guarantee that there will be a variable component to the Offer Price.

Main features of the Offer

The main features of the Offer can be summarised as follows:

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| Acceptance Period | From 22 January 2024 to 5 February 2024 at 4.00 p.m. CET. |
| Offer Price | The Offer Price as defined and summarised above. For a full description of the Offer Price, reference is made to Section 4.4 of the Prospectus. |
| Announcement of the results of the Acceptance Period | The results of the Acceptance Period will be announced on 9 February 2024. |
| Payment Date | The fixed component of the Offer Price will be paid to those shareholders who have validly tendered their shares during the Acceptance Period, for those shares that were allocated to be bought back by Sibelco, no later than the 10 th business day following the publication of the results of the Offer on the basis of the final number of shares tendered during the Acceptance Period. Payment of the fixed component of the Offer Price is currently scheduled for 15 February 2024. For a full description of |

the payment date in relation to the fixed component of the Offer Price, reference is made to Section 4.9.1 of the Prospectus.

The variable component of the Offer Price, if any, will be payable to the persons who sold shares in the Offer within 20 business days of the receipt by Sibelco or any of its relevant direct or indirect subsidiaries of the consideration for the relevant disposal event. For a full description of the payment date in relation to the variable component of the Offer Price, reference is made to Sections 4.4.3 (i), 4.7.9 and 4.9.2 of the Prospectus.

Conditions Precedent

The Offer is subject to the following conditions precedent:

- (i) The authorisation by the extraordinary shareholders' meeting of Sibelco held on 12 January 2024 to buy back and dispose of shares having been published in the Annexes to the Belgian State Gazette before the end of the Acceptance Period and being in full force and effect at the end of the Acceptance Period.
- (ii) As from 8 December 2023, being the date of the press release by Sibelco in relation to the Offer in accordance with Article 8 of the Takeover Decree, and during the period preceding the date on which the results of the Acceptance Period are announced, the closing price of the STOXX Europe 600 index (ISIN: EU0009658202) has not decreased by 15.0% or more as compared to the closing price of the STOXX Europe 600 index on the business day preceding the Article 8 press release date (i.e. the STOXX Europe 600 index is not lower than 398.46 points).
- (iii) During the period as from the Article 8 press release date until the publication of the results of the Acceptance Period, no external event (outside the control of Sibelco and its affiliates) has occurred that, individually or in conjunction with other external events (outside the control of Sibelco and its affiliates), results in, or is reasonably likely to result in (in such case, the probability of the occurrence of the effect being ascertained by an independent expert), an adverse impact on Sibelco's consolidated EBITDA of more than EUR 100 million.

For a full description of the conditions to which the Offer is subject, reference is made to Section 4.3 of the Prospectus.

**Prospectus, Acceptance Forms
and Independent Expert Report**

The Dutch version of the Prospectus was approved by the FSMA on 16 January 2024. This approval does not imply an assessment or evaluation of the merits or quality of the Offer or the position of Sibelco.

The Prospectus has been prepared in Dutch and translated into English. The summary of the Prospectus has also been translated into English and French. Sibelco is responsible for the consistency between: (i) the Dutch and English versions of the Prospectus; and (ii) the Dutch, English and French versions of the summary of the Prospectus. In the case of discrepancies between different versions, the Dutch version will prevail. Shareholders can invoke the translated version of the Prospectus in their contractual relationship with Sibelco.

An electronic version of the Prospectus (including the acceptance forms) can be found (in Dutch and in English translation; the summary of the Prospectus has also been translated into French) at the following websites: <https://www.sibelco.com/en/investors/share-buyback> and <https://www.ing.be/en/individuals/investing/shares>. A hard copy of the Prospectus can also be provided to any shareholder of Sibelco, free of charge, at the registered office of Sibelco, at Plantin en Moretuslei 1A, 2018 Antwerp, Belgium, upon such shareholder's request.

The independent expert report is attached to the Prospectus.

Acceptance of the Offer

Shareholders who hold nominative shares may accept the Offer free of charge by submitting the completed and signed acceptance form for nominative shares (type A) to the Centralising Receiving Agent no later than 4.00 p.m. CET on 5 February 2024. Shareholders who hold nominative shares will receive a letter from Sibelco detailing the procedure to be followed to tender their nominative shares in the Offer.

Shareholders who hold shares in dematerialised form and who wish to tender their shares in the Offer shall instruct the financial institution with which they hold their securities account to transfer the tendered shares directly from their securities account to the Centralising Receiving Agent to the benefit of Sibelco. The acceptance forms attached to the Prospectus do not need to be submitted in that case. These shareholders must inform themselves of any additional fees that may be charged by any such financial institution and are responsible for the payment of such additional fees. Any financial institution involved in the acceptance of this

Offer must, where applicable, comply with the procedures described in the Prospectus. Shareholders who hold shares in dematerialised form and who wish to tender their shares in the Offer acknowledge and agree that the financial institution involved in the acceptance of the Offer will disclose certain personal data of such shareholder (including name, surname, and number of shares held by such shareholder on the record date) to the Centralising Receiving Agent. Such information will not be shared with Sibelco.

Shareholders who hold both nominative shares and dematerialised shares and who wish to tender both forms of shares have two options to do so.

As a first option, those shareholders can tender each form of shares separately in the Offer, by submitting the acceptance form (type A) to the Centralising Receiving Agent for the tender of their nominative shares and by instructing the financial institution with which they hold their securities account for the tender of their dematerialised shares.

Alternatively, as a second option, those shareholders can submit to the Centralising Receiving Agent a combined acceptance form (type B), which will enable their entire relevant shareholding to be taken into account as a whole when determining the allocation of the available buyback capacity. In that case, shareholders must submit the completed and signed acceptance form for nominative and dematerialised shares (type B) to the Centralising Receiving Agent no later than 4.00 p.m. CET on 5 February 2024 and instruct the financial institution with which they hold their securities account to transfer the relevant number of dematerialised shares directly from their securities account to the Centralising Receiving Agent to the benefit of Sibelco.

For a full description of the acceptance of the Offer, reference is made to Section 4.7.4 of the Prospectus.

Dividend Withholding Taxes and Tax on Stock Exchange Transactions

Sibelco will not be withholding dividend withholding taxes from the Offer Price. Sibelco shall bear the tax on stock exchange transactions due by it, if any. Any tax on stock exchange transactions, due by shareholders tendering their shares in the Offer, will be due by those shareholders themselves.

For a full description of the tax treatment of the Offer, reference is made to Section 6 of the Prospectus.

Centralising Receiving Agent

ING Belgium NV/SA, a limited liability company ("*naamloze vennootschap*" / "*société anonyme*"),



incorporated under Belgian law, having its registered office at Marnixlaan 24, Belgium, registered with the Crossroads Bank for Enterprises under number 0403.200.393 (RLE Brussels).

About Sibelco

Sibelco is a global leader in material solutions. Sibelco mines, processes, and sells specialty industrial minerals – particularly silica, clays, feldspathics and olivine – and is a leader in glass recycling. Sibelco's solutions support the progress of modern life and serve industries as diverse as semi-conductors, solar photovoltaic, glass, ceramics, construction, coatings, polymers and water purification. The Sibelco Group has production facilities in more than 30 countries and a team of more than 5,000 people. Sibelco's shares are admitted to trading on the Euronext Expert Market, a multilateral trading facility organised by Euronext Brussels that facilitates the trading of non-listed securities where public auctions take place once a week on Tuesday (ISIN code: BE0944264663).

Advisors

J.P. Morgan Securities plc is advising Sibelco on certain financial aspects in connection with the Offer. J.P. Morgan Securities plc, which is authorised in the United Kingdom by the Prudential Regulation Authority (the "PRA") and regulated by the PRA and the Financial Conduct Authority, is acting as financial adviser exclusively for Sibelco and no one else in connection with the Offer and will not regard any other person as its client in relation to the Offer and will not be responsible to anyone other than Sibelco for providing the protections afforded to clients of J.P. Morgan or its affiliates, nor for providing advice in relation to the Offer or any other matter or arrangement referred to herein.

Linklaters LLP is advising Sibelco on certain legal matters in connection with the Offer.

Degroef Petercam Corporate Finance SA was asked by the board of directors of Sibelco to act as independent expert in accordance with Articles 20 to 23 of the Takeover Decree.

Disclaimer

This notice is also published in Dutch and French. If discrepancies should arise from the different language versions, the Dutch version will prevail.

This notice does not constitute an offer to purchase securities of Sibelco nor a solicitation by anyone in any jurisdiction in respect thereof. The Offer will and can only be made on the basis of a prospectus approved by the FSMA. Neither this notice nor any other information in respect of the matters contained herein may be supplied in any jurisdiction where a registration, qualification or any other obligation is in force or would be with regard to the content hereof or thereof. Any failure to comply with these restrictions may constitute a violation of the financial laws and regulations in such jurisdictions. Sibelco and its affiliates explicitly decline any liability for breach of these restrictions by any person.

Further information

For media enquiries, please contact press@sibelco.com

For shareholder enquiries, please contact shareholder@sibelco.com