



EXCLUSIVE NETWORKS HAS RECEIVED A BINDING OFFER FROM CLAYTON DUBILIER & RICE, IN CONSORTIUM WITH EXCLUSIVE NETWORKS' MAJORITY SHAREHOLDER PERMIRA, TO ACQUIRE A MAJORITY STAKE IN EXCLUSIVE NETWORKS, AND LAUNCH A SIMPLIFIED MANDATORY TENDER OFFER FOR 100% OF THE COMPANY

BOULOGNE-BILLAN COURT, July 24, 2024, at 07:00 A.M. CET: Exclusive Networks (Euronext Paris: EXN), a leading global cybersecurity specialist, has received a binding offer from Clayton Dubilier & Rice ("CD&R") to form a consortium composed of CD&R, the Company's majority shareholder Everest UK HoldCo Limited (an entity controlled by Permira), with the support of Exclusive Networks founder, Olivier Breittmayer who will remain a shareholder, to acquire, through a dedicated entity jointly controlled by CD&R and Everest UK HoldCo Limited, a majority shareholding in Exclusive Networks at a price of EUR 18.96 per share (the "Block Acquisition") following an exceptional distribution of EUR 5.29 per share occurring prior to such Block Acquisition, representing a total amount of EUR 24.25 per share.

Following the Block Acquisition, the consortium would file a simplified mandatory tender offer on the remaining shares in Exclusive Networks at the same price, followed by a squeeze-out if the legal conditions are met at the end of the offer.

The Block Acquisition would be subject to customary regulatory approvals including antitrust, foreign investment and foreign subsidies clearances.

In the context of the proposed transaction, Exclusive Networks would refinance its existing indebtedness and propose to its shareholders, at a shareholders' meeting to be convened, an exceptional distribution of EUR 5.29 per share, which would be paid after the obtention of the regulatory approvals and immediately before the closing of the Block Acquisition and the filing of the mandatory tender offer.

The Company's Board of Directors unanimously welcomed the proposed transaction and approved the refinancing of the Company and the exceptional distribution, without prejudice to the reasoned opinion to be issued by the Board following the filing of the mandatory tender offer and the receipt of the report of the independent expert.

The Company's Board of Directors has formed an ad hoc committee of independent directors, comprised of three members: Barbara Thoralfsson, Marie-Pierre de Bailliencourt and Nathalie Lomon. On the recommendation of the ad hoc committee, and pursuant to article 261-1 I and II of the General regulation of the AMF, the Company's Board of Directors also appointed Finexsi (14 rue Bassano 75116 Paris – Tel: +33 1 43 18 42 42), represented by Mr. Christophe Lambert, as an independent expert to provide a fairness opinion (*attestation d'équité*) on the financial terms of the mandatory tender offer and a solvency opinion on the exceptional distribution. The transaction has received positive opinion from the works council and the information-consultation process is now completed.

The Company's Board of Directors will meet in due course to issue, after reviewing the independent expert's report and the recommendation of the ad hoc committee, a reasoned opinion on the contemplated mandatory tender offer.



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About Exclusive Networks

Exclusive Networks (EXN) is a global cybersecurity specialist that provides partners and end-customers with a wide range of services and product portfolios via proven routes to market. With offices in over 45 countries and the ability to serve customers in over 170 countries, we combine a local perspective with the scale and delivery of a single global organisation.

Our best-in-class vendor portfolio is carefully curated with all leading industry players. Our services range from managed security to specialist technical accreditation and training and capitalize on rapidly evolving technologies and changing business models. For more information visit www.exclusive-networks.com.

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