

IK Investment Partners announces its public tender offer on the shares of Ferro S.A.

The public tender offer (the “Offer”) described in this media release will not be made, directly or indirectly, in any country or jurisdiction, in which the Offer would be illegal or would otherwise violate any applicable law or ordinance, or which would require Palmyra Sp. z o.o. (“Palmyra“ or the “Offeror”) to change the terms or conditions of the Offer in any way, to submit any additional filing to, or to perform any additional action in relation to, any governmental, regulatory or legal authority.

London / Warsaw – IK Investment Partners (“IK”), a European private equity firm with Nordic roots, is pleased to announce that the IK VII Fund has launched an offer to acquire control of Ferro S.A., a leading manufacturer of sanitary and installation fittings in the Central and Eastern Europe. The proposed offer is PLN 10.50 per share. The IK VII Fund intends to acquire, through Palmyra Sp. z o.o., up to 100% of the company via the tender offer. Ferro S.A. is listed on the Warsaw Stock Exchange.

The price offered per share is 10.50 PLN, representing a premium of 11% to the closing price on 3rd February 2016. The subscription period commences on the 25nd February 2016, and if successful the closing is expected early April 2016. The offer has been made in compliance with the Polish legislation and rules of the Warsaw Stock Exchange. Completion of the transaction is subject to achievement of the required tender threshold of 80% of outstanding capital, as well as customary anti-trust approvals.

Seeing the acquisition as a long-term investment, the IK VII Fund intends to modify Ferro’s strategy, as well as support its organic and acquisitive growth.

IK has extensive experience in the sanitary and installation fittings sector thanks to the previous investment into Hansa Metallwerke AG, one of Germany’s leading supplier of sanitary fittings, exited in the end of 2013.

For more information on the transaction, please refer to the regulatory filing available under www.gpwinfostrefa.pl

For enquiries, please contact:

NBS Communications

Filip Dutkowski
fdutkowski@nbs.com.pl
Tel: +48 500 202 355

IK Investment Partners

Mikaela Hedborg, Communications & ESG Manager
mikaela.hedborg@ikinest.com
Tel: +44 77 87 573 566

About IK Investment Partners

IK Investment Partners (“IK”) is a Pan-European private equity firm focused on investments in the Nordics, DACH region, France, and Benelux. Since 1989, IK Funds have raised more than €7 billion of capital and invested in over 90 European companies. IK Funds invest together with management teams in mid-sized companies that have strong improvement potential, operating in the business services, care, industrial goods and consumer goods sectors. For more information, visit www.ikinest.com

About Ferro S.A.

Ferro S.A. is one of the key manufacturers and distributors of sanitary and installation fittings in the Central and Eastern Europe. The company head office, warehouse and logistics center are located in Skawina near Krakow, Poland. Ferro S.A. is one of the key players in the sanitary and heating industry on the Polish market. It has been a distributor of sanitary and installation fittings for 20 years under the brand Ferro and heating elements under the brand Weberman. Novaservis A.S. is a company which has been part of Ferro S.A. since 2011, and it operates in the market of sanitary and installation fittings and mixers. It is one of the most important producers and the leading supplier of sanitary equipment in Czech Republic and Slovakia. Ferro S.A. was floated on the Warsaw Stock Exchange on 14th April 2010. For more information, visit www.ferrocompany.com

Disclaimer

The public tender offer (the “Offer”) described in this media release will not be made, directly or indirectly, in any country or jurisdiction, in which the Offer would be illegal or would otherwise violate any applicable law or ordinance, or which would require Palmyra Sp. z o.o. (“Palmyra“ or the “Offeror”) to change the terms or conditions of the Offer in any way, to submit any additional filing to, or to perform any additional action in relation to, any governmental, regulatory or legal authority.

It is not intended to extend the Offer to any such country or jurisdiction. Documents relating to the Offer must not be distributed in or sent to any such countries or jurisdictions. Any such documents must not be used for the purpose of soliciting the sale or purchase of securities of Ferro S.A. by any person or entity resident or incorporated in any such country or jurisdiction.

It must be emphasized that the legally binding basis of the Offer shall be only the public tender offer made in accordance with the Polish Act on Public Offering (Ustawa o ofercie publicznej i warunkach wprowadzania instrumentów finansowych do zorganizowanego systemu obrotu oraz o spółkach publicznych) available under www.gpwinfostrefa.pl