



PRESS RELEASE¹

Unique opportunity to invest in successful mid-sized Dutch company

- Dutch Star Companies ONE intends to seek a listing (IPO) by Q1 2018.
- Target offer size of between €50 - €100 million.
- Focussed to take a stake in a successful Dutch company.
- Brings equity to buy out other shareholders, debt redemption or finance growth.
- Shareholders to approve proposed business combination.
- Dutch Star Companies ONE will publish a prospectus on the specific conditions for participation.

Marketing started today of Dutch Star Companies ONE, a unique investment opportunity aimed at the Dutch market for participation in a mid-sized Dutch company with an EBITDA of between €25 - €75 million.

Dutch Star Companies ONE intends to use an initial public offering (IPO) of a *Special Purpose Acquisition Company* (SPAC) by Q1 2018 to raise equity to invest in an attractive target company. A unique characteristic of a SPAC is that the money is raised to invest in a company that equity investors would otherwise not have easy access to. The SPAC provides equity to the target company, which may be used to finance growth, for debt redemption, or to buy out a shareholder.

This provides the opportunity to SPAC shareholders to, for instance, invest in a successful mid-sized family business, a carve-out of a (listed) multinational, or a private equity exit.

SPAC; transparent approach by experienced promoters

Dutch Star Companies ONE intends to raise €50 to €100 million with its listing at Euronext Amsterdam to invest in a Dutch company.

Dutch Star Companies ONE has been established by well-known Dutch businessmen as promoters, who will bear the costs of the IPO; Niek Hoek (formerly Delta Lloyd and Shell), Stephan Nanninga (formerly SHV) and Gerbrand ter Brugge, on behalf of Oaklins Netherlands. Two Italian Oaklins colleagues, Attilio Arietti and Giovanni Cavallini, who have launched two successful SPACs in Italy as promoters of 'Industrial Stars of Italy', support Dutch Star Companies ONE as co-promoter and offer the benefit of their experience and expertise. The promoters will jointly bear the risk and costs of the IPO.

¹ This press release is a translation of a Dutch Press Release issued on 31 August 2017, 6.49 PM (CET) and intended for courtesy purposes only.



The equity raised at the IPO will be deposited into an escrow account. Thereafter, the promoters have 24 months to propose a target company. Dutch Star Companies ONE aims to acquire a Netherlands-based, industrial company, preferably active in manufacturing and with sound management, a healthy cash flow and an EBITDA of between €25 - €75 million.

Attractive proposition for shareholders

The investment in the target company is conditional on the approval of an Extraordinary General Meeting (EGM) of the SPAC's shareholders. Thereto at least 70% of the shareholders have to support the investment-proposal in order to pursue the investment. If the SPAC does not identify a suitable target company within 24 months from the listing date, the investors will be (almost) fully refunded. Shareholders who oppose the investment at the EGM are entitled to sell back their shares to the SPAC.

SPAC shares are issued including a warrant enabling additional return.

Attractive proposition for company to team up with a SPAC

Advantage of a SPAC as source of investment for potential targets, is that they are enabled to raise equity without the uncertainties, risks and costs related to a regular IPO. A SPAC provides equity at pre-agreed valuations and conditions and therefore transparently strengthens the target company's capital structure. As Dutch Star Companies ONE will hold a minority stake, the target company will retain control, while simultaneously leveraging on the solid expertise of the SPAC promoters, adding value to the company in a non-executive or other advising capacity.

The equity raised by the SPAC can be utilised to finance growth, debt redemption or to buy out other shareholders.

Advisors to Dutch Star Companies ONE

- ING, placing agent
- ABN AMRO, listing agent
- Allen & Overy, legal advisor
- Loyens & Loeff, tax advisor

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This press release does not constitute or form part of any an offer or invitation to sell or issue, or any solicitation of any offer to purchase or subscribe for any securities. Dutch Star Companies ONE intends to make a prospectus approved by the Netherlands Authority for the Financial Markets (AFM) generally available and expressly refers to the contents of such prospectus. The publication of the prospectus will be publicly announced and anyone considering to invest should base its investment decision solely on the prospectus. Dutch Star Companies ONE expects to publish the prospectus at the end of 2017 or early 2018. This announcement is not for release, publication or distribution, in whole or in part, in or into, directly or indirectly, the United States, Canada or Japan or in any other jurisdiction in which such release, publication or distribution would be unlawful.