

PRESS RELEASE

Amsterdam, 23 October 2018

Dutch Star Companies ONE: Third Quarter 2018 Update

Dutch Star Companies ONE N.V. ("DSCO"), a special purpose acquisition company, listed on Euronext Amsterdam (symbol: DSC1), today publishes its third quarter 2018 update.

DSCO was successfully listed at Euronext Amsterdam on 22 February 2018 raising € 55.4 million with the intention to acquire a significant minority stake in one company to realize a Business Combination. Since the listing the Promoters have been focusing on the selection of a potential target company to bring to the DSCO EGM as a proposed Business Combination. At the end of September 2018, no specific target company was proposed yet and DSCO continues its search for a proposed Business Combination with a target company, to be completed within the 24 months period as announced at the IPO (subject to a potential one-off six-month extension approved by the DSCO EGM).

PROCESS YEAR TO DATE

Over the past months DSCO rolled out a structured approach to seek the best possible Business Combination with a target company, for which it applied the following guide lines:

- A mid-market company with an EBITDA between € 25 to € 75 million;
- A consideration equal to 70% - 99% of the net proceeds of the IPO;
- A family business, carve-out or private equity exit;
- A strong competitive position within its industry, with an experienced management team;
- Active in the industrial, agriculture or maritime sector, or involved in wholesale, logistics or "smart" production;
- A single target business with focus on sustainability;
- A company that financially performed well in recent years rather than a business in need of a "turn-around", or significant strategic change; and
- DSCO will not pursue a Business Combination with an investment institution or business active in the fintech, financial, weapons or tobacco sector or start-up companies.

PROCESS

After first assessing all companies to a pre-determined set of investment criteria matching the aforementioned guide lines for the target business, a 'long-list' of approximately 200 companies remained. This group was further narrowed down based on a pre-agreed set of desired qualitative and quantitative requirements DSCO. DSCO now engages with selected companies for explorative conversations assessing characteristics and performance further in order to select one company to invest the full amount raised at the IPO. DSCO believes it hence can pursue a sound investment for all stakeholders involved and meet the purpose of agreeing a transaction and propose a Business Combination on a dedicated DSCO EGM. At such EGM our shareholders will have a decisive vote in respect of the proposed Business Combination, as the affirmative vote of the general meeting is subject to a required majority of at least 70% of the votes cast.

TIMING

The timing of any announcement regarding a proposed Business Combination cannot be predicted and is dependent on several factors among which the outcome of satisfactory discussions with the envisaged target company such that an attractive investment decision can be proposed to DSCO shareholders. Shareholders can be assured of DSCO's full commitment and energy to announce a proposed Business Combination at the earliest moment provided that the criteria and requirements are met.

ESCROW ACCOUNT

After the IPO 99% of the proceeds were put into an escrow account as described in the prospectus. Up to 1% of the gross proceeds were designated as 'escape hatch' to potentially cover additional costs in case the offering expenses and the initial working capital in aggregate exceed the amount of €1,750,000 committed by the Promoters to cover costs. DSCO currently does not expect the escape hatch to be triggered and the board will do its utmost to control the relevant costs. Given the negative interest rates for large commercial deposits currently charged by Major Dutch banks the escrow amount marginally decreased due to negative interest on the money in escrow, leaving a total of € 55,251,219 in escrow and escape hatch, at 30 September 2018.

PRESS AND INVESTOR INFORMATION

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AVAILABILITY OF THE PROSPECTUS

More information about DSCO and the IPO can be found in the Prospectus dated 9 February 2018 which has been approved by the Dutch Authority for the Financial Markets, the AFM and on the website at www.dutchstarcompanies.com.

IMPORTANT LEGAL INFORMATION

THIS ANNOUNCEMENT MAY INCLUDE FORWARD-LOOKING STATEMENTS, WHICH ARE BASED ON THE COMPANY'S CURRENT EXPECTATIONS AND PROJECTIONS ABOUT FUTURE EVENTS AND SPEAK ONLY AS OF THE DATE HEREOF. BY THEIR NATURE, FORWARD-LOOKING STATEMENTS INVOLVE KNOWN AND UNKNOWN RISKS, UNCERTAINTIES, ASSUMPTIONS AND OTHER FACTORS BECAUSE THEY RELATE TO EVENTS AND DEPEND ON CIRCUMSTANCES THAT WILL OCCUR IN THE FUTURE WHETHER OR NOT OUTSIDE THE CONTROL OF THE COMPANY. SUCH FACTORS MAY CAUSE ACTUAL RESULTS, PERFORMANCE OR DEVELOPMENTS TO DIFFER MATERIALLY FROM THOSE EXPRESSED OR IMPLIED BY SUCH FORWARD-LOOKING STATEMENTS. ACCORDINGLY, NO UNDUE RELIANCE SHOULD BE PLACED ON ANY FORWARD-LOOKING STATEMENTS. THE COMPANY OPERATES IN A RAPIDLY CHANGING ENVIRONMENT. NEW RISKS AND UNCERTAINTIES EMERGE FROM TIME TO TIME, AND IT IS NOT POSSIBLE TO PREDICT ALL RISKS AND UNCERTAINTIES, NOR TO ASSESS THE IMPACT THAT THESE FACTORS WILL HAVE ON THE COMPANY. FORWARD-LOOKING STATEMENTS SPEAK ONLY AS AT THE DATE AT WHICH THEY ARE MADE AND THE COMPANY UNDERTAKES NO OBLIGATION TO UPDATE THESE FORWARD-LOOKING STATEMENTS.