

26 JANUARY 2018

**RESULTS OF THE MANDATORY PUBLIC TAKEOVER BID IN CASH AND  
SQUEEZE-OUT BY**



**Natixis Belgique Investissements SA**, a public limited company incorporated under Belgian law  
(the « **Bidder** »)

**ON ALL SHARES AND WARRANTS NOT YET OWNED BY THE BIDDER ISSUED BY**



**Dalenys SA**, a public limited company incorporated under Belgian law (the « **Target Company** »).

**Results of the bid**

The initial acceptance period of the mandatory takeover bid launched on 11 December 2017 by the Bidder on 8,620,827 shares representing 45,71% of the share capital and 38,67% of the voting rights of the Target Company and on 5,000 warrants (the “**Bid**”) ended on 22 January 2018. Following the initial acceptance period, the Bidder and the persons affiliated to him hold 18,401,437 shares and 3,432,944 profit shares representing 97,6 % of the share capital and 97,97 % of the voting rights in the Target Company. Payment of the bid price for the transferred shares will be made on 5 February 2018.

**Squeeze-out**

As the Bidder and the persons affiliated to him hold at least 95 % of the shares and securities with voting rights in the Target Company following the initial acceptance period, the Bidder decided to proceed with a squeeze out (in accordance with Article 513 of the Companies Code and Articles 42 and 43 in conjunction with Article 57 of the royal decree of 27 April 2007 on Takeover Bids) (the “**Squeeze-out**”) in order to acquire the shares and warrants issued by the Target Company not yet acquired by the Bidder, under the same terms and conditions as the Bid. Therefore, all shares and warrants which have not been tendered upon completion of the Squeeze-out will be deemed transferred to the Bidder by operation of law. In addition, upon completion of the Squeeze-out, all shares in the Target Company will be automatically delisted from Euronext Brussels and Euronext Paris.

**Bid price**

EUR 9 per share and EUR 1.43 per warrant

**New acceptance period**

From 5 February 2018 until 23 February 2018

<b>Publication of the results</b>	On 2 March 2018
<b>Payment</b>	On 9 March 2018
<b>Conditions</b>	The Bid is unconditional.
<b>Prospectus, acceptance form and memorandum in reply</b>	<p>The prospectus (to which the memorandum in reply and the acceptance form are attached) may be obtained free of charge from KBC Bank NV or CBC Banque SA bank counters, or by telephone from KBC Bank NV on +32 78 15 21 53 (Dutch and English), from CBC Banque SA on +32 (0)800 92 020 (French and English) or from Bolero on +32 32 83 29 81 (French, Dutch and English). The electronic versions of the prospectus and acceptance form are also available on:</p> <p><a href="http://www.kbcsecurities.com/services/corporate_finance/Prospectus.aspx">www.kbcsecurities.com/services/corporate_finance/Prospectus.aspx</a> (French, Dutch and English), <a href="http://www.kbc.be">www.kbc.be</a> (French, Dutch and English), <a href="http://www.cbc.be/">www.cbc.be/</a> (French), <a href="http://www.bolero.be">www.bolero.be</a> (French and Dutch), <a href="http://www.natixis.com">www.natixis.com</a> and <a href="http://www.dalenys.com">www.dalenys.com</a>.</p>
<b>Filing of the acceptance forms</b>	<p>The holders of securities can accept the Bid and sell their securities by properly completing, signing, and filing the acceptance form at the latest on the last day of the Squeeze-out, being 23 February 2018 at 4 pm. The duly completed and signed acceptance form can be submitted free of charge and directly to KBC Bank NV and CBC Banque SA. Holders of securities may also choose to have their acceptance registered directly or indirectly through other financial intermediaries. In this case, they should find out about the costs and fees that these organisations might charge and that they will need to pay. Furthermore, the Bidder shall place and maintain an unconditional purchase order for shares on Euronext Brussels and Euronext Paris at the price of EUR 9 throughout the Squeeze-out.</p>
<b>Tax on stock exchange transactions</b>	The Bidder will pay the tax on stock exchange transactions.

**Paying Agent Bank**

