

3d investors holds 98.35% of the shares in Zenitel through its subsidiary House of Thor and launches a squeeze-out bid

Ghent, Tuesday 25 May 2021, 6:00 pm (Belgian time)

Following the voluntary reopening of its public takeover bid (the **Bid**) on all shares in Zenitel NV (the **Target**), 3d investors now holds, through its subsidiary House of Thor BV (the **Bidder**), 3,256,331 (98.35%) of the shares in Zenitel. The threshold that allows the Bidder to launch a simplified squeeze-out bid has thus been reached.

Frank Donck, CEO of 3d investors and representative of the Bidder: *"We are pleased to have been able to bring the bid to a successful conclusion. With this squeeze-out bid and subsequent delisting, Zenitel can now fully concentrate on rolling out an ambitious investment strategy. Working towards an improved market position and striving for long-term growth remain key objectives for Zenitel."*

Shareholders who had not yet tendered their shares in the Bid, will have the opportunity to obtain the bid price of EUR 25.50 per share through their financial intermediary, from Friday 28 May 2021 until Thursday 17 June 2021 at 4 p.m. (Belgian time). Shares not tendered by the end of this acceptance period will be deemed to have automatically transferred to the Bidder. The funds required to pay the bid price for these shares will be deposited with the Deposit and Consignment Office. At the end of the squeeze-out bid, Euronext will proceed to the delisting of the Zenitel shares.

The Bidder will already pay the bid price on Thursday 27 May 2021 to the shareholders who tendered their shares during the voluntary reopening. On the same day, the shareholders who had already accepted the bid will receive the price increase of EUR 2.25 per share.

The prospectus (incl. supplement) and the acceptance forms can be obtained free of charge at the counters of KBC Bank NV/SA, or by telephone from KBC Bank NV/SA on +32 78 152 153 (KBC Live). The digital versions of the prospectus (incl. supplement) and the acceptance forms can also be consulted on the internet at the following websites: www.kbc.be/zenitel, www.bolero.be/nl/zenitel, www.bolero.be/fr/zenitel and on the websites of 3D NV/SA (www.3d-investors.be/en/bid-on-zenitel) and Zenitel (www.zenitel.be/bid).

About House of Thor

House of Thor is a subsidiary of 3d investors, incorporated with a view to launching the public takeover bid on Zenitel. It currently holds 98.35% of the shares in Zenitel.

3d investors is a family investment company that chooses to support the growth of solid companies, in partnership with entrepreneurs and management. They always start from the core values: entrepreneurship, empathy, integrity, passion and agility.

3d investors is a long-term shareholder in a number of listed groups (KBC, Ackermans & van Haaren, Atenor, Barco and Zenitel), non-listed companies (including Care Cosmetics, Pauwels Consulting, Plastiflex, Studio 100 and 3P) and 3d Real Estate.

More information can be found on www.3d-investors.be

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About Zenitel

Zenitel is a major global player in the development and marketing of intelligent communication solutions where security, guaranteed availability and sound quality are essential. With nearly 120 years of experience, Zenitel has proven to be a reliable and quality provider of broadcast systems, intercom solutions and two-way radio. These systems interface with other security devices, enabling end users and integrators to build a comprehensive and integrated security solution that combines access control, video surveillance, digital messaging and other solutions. Today, Zenitel's customers include security services providers, companies and organisations active in the transportation and shipping sectors, healthcare institutions and industrial companies.

Zenitel employs approximately 300 people worldwide, is headquartered in Norway and sells its solutions under the Vingtor-Stentofon and Phontech brands.

More information can be found on www.zenitel.com

Disclaimer

This notice is also published in Dutch. If this should create uncertainty, the Dutch version will prevail.

This press release does not constitute a bid to purchase the securities of Zenitel nor a solicitation by any person in any jurisdiction thereof. The bid is only made on the basis of the prospectus approved by the FSMA. No action has been taken to enable a public takeover bid in any jurisdiction other than in Belgium. Neither this press release nor any other information in respect of the matters contained herein may be supplied in any jurisdiction where a registration, qualification or any other obligation is in force or would be with regard to the content hereof or thereof. Any failure to comply with these restrictions may constitute a violation of the financial laws and regulations of such jurisdiction. House of Thor BV/SRL and its affiliate persons explicitly decline any liability for breach of these restrictions by any person.
