

Press Release

Regulated information

10 May 2017, 8:00 AM

Price for the excess shares, due to the reverse stock split on the Zenitel NV shares of 10 May 2017

As announced by Zenitel NV the reverse stock split will be implemented on 10 May 2017 in accordance with the resolution passed by the extraordinary shareholders' meeting held on 28 April 2017, with a ratio of one new share (ISIN BE0974311434) for ten existing shares (ISIN BE0003806230).

The excess shares will be consolidated by Bank Degroof Petercam. The new shares resulting from this consolidation will be bought back by Zenitel NV.

The net proceeds of the sale of those new shares will then be allocated proportionally between the holders of fractional shares.

The period to determine this volume-weighted average price, to which Zenitel NV will repurchase, ended on 5 May 2017.

This volume weighted average price per share (ISIN BE0003806230) amounts to **1.52683** EUR.

The holders of fractions of existing shares will therefore be allocated a cash amount of **1.52683** EUR for each existing share (ISIN BE0003806230) that do not correspond to a multiple of ten.

For registered shareholders, the payment will be made as from 24 May 2017, provided that Bank Degroof Petercam has comprehensive banking details of the registered shareholders.

The holders of fractions of shares who used to hold Zenitel NV shares in dematerialized form and who have not received payment by that deadline should contact the bank at which they have their account.

More information

Additional information with respect to the RSS is available in the form of FAQs that can be accessed on the website of the Company via the following link:

www.zenitel.com

Admission to the trading of the new shares does not require the publication of a prospectus, under Article 18, §2, b) of the Belgian Act of 16 June 2006 on the public offering of securities and the admission of securities to be traded on a regulated market. As a consequence, no prospectus has been submitted to the FSMA or published.

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Contact Zenitel:

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Zenitel has firmly established itself at the intersection of two domains - communication on the one hand, security and safety on the other. As a leading player in instant audio and data communication, Zenitel is the preferred choice in situations that involve the protection of human lives, or the management of critical activities. Zenitel is committed to the success and future objectives of its Secure Communication Systems (SCS) activity that develops and distributes fully integrated communication platforms including Intercom, Public Address and two-way Radio Systems.

Zenitel has a strong presence in both the onshore and offshore secure communications market through its global brand, Vingtor-Stentofon. The brand is recognized globally for offering advanced offshore and onshore communication systems. Vingtor-Stentofon provides integrated security communications for environments where life, property and assets are at stake. Systems interface with other security devices including CCTV, access control and alarm for a comprehensive security solution. Vingtor-Stentofon's primary system offering is within Public Address, Intercom and Radio. The key markets include Building Security & Public Safety, Transportation, Industrial, Oil & Gas and Maritime.

Zenitel is a listed company (Euronext). The statutory headquarter of Zenitel is in Zellik (Brussels) and the operational headquarters is based in Norway.

(*) Representing a BVBA

For more information: www.zenitel.com

The enclosed information constitutes regulated information as defined in the Royal Decree of 14 November 2007 regarding the duties of issuers of financial instruments, which have been admitted for trading on a regulated market.