

Press Release

Regulated information

31 May 2017, 8:00 AM

Publication of the results of the 1-for-10 reverse stock split, the repurchase of own shares, and the evolution of the total number of securities with voting rights.

Publication in accordance with Article 15 §1, section 1 of the Act of 2 May 2007 on the disclosure of major shareholdings in listed companies and in accordance with Article 620 of the Company Code and Article 207 of the Royal Decree of 30 January 2001 in execution of the Company Code.

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

The excess shares were consolidated by Bank Degroof Petercam on 24 May 2017. The new shares resulting from this consolidation, **308** in total, were bought back by Zenitel NV on 24 May 2017 outside of any organized trading facility for an amount of EUR 15.2683 per (new) share, or a total amount of EUR 4,702.64. The net proceeds of the sale of those new shares were allocated proportionally between the holders of fractional shares.

The holders of fractions of existing shares were therefore allocated a cash amount of EUR **1.52683** for each existing share (ISIN BE0003806230) they held prior to the reverse stock split and that did not correspond to a multiple of ten.

As a consequence of the reverse stock split, the total number of securities carrying voting rights was modified on 10 May 2017. The new data on Zenitel NV's capital per 10 May 2017 are the following:

- Total outstanding share capital: EUR 20,000,000.00 (EUR 20,000,000.00 per 5 May 2017).
- Total number of outstanding shares (=denominator): 3,310,884 shares (33,108,844 shares per 5 May 2017) of which total number of own shares held by Zenitel NV: 5,821 shares (55,130 shares per 5 May 2017).

More information

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

www.zenitel.com

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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.