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~ **PRESS RELEASE** ~

## **Proposed simplified public tender offer to purchase outstanding shares of Manutan International and appointment of an independent expert**

**Gonesse (France), October 26, 2022**

Manutan International (the “**Company**”) hereby announces that its Board of Directors met on October 25, 2022 to consider a proposed simplified public tender offer undertaken by the Guichard family group<sup>1</sup>, to be followed, if applicable, by a squeeze-out, for the Company's outstanding shares at a price of 100 euros per share (the “**Offer**”), with an additional 5 euros per share to be paid out if the Guichard family group reaches the threshold of 90% ownership in share capital and voting rights of the Company, required for mandatory delisting. Prior to the transfers described hereafter, the Guichard family group held 73.28% of Manutan's share capital and 84.52% of theoretical voting rights.<sup>2</sup>

The Offer should be filed shortly with the French market regulator (“**AMF**”) by Spring Holding (“**Spring**”), which has been established by the Guichard family group that controls 64.92% of the Company's share capital and 62.72% of its voting rights, following several transfer and disposal transactions amongst members of the family group on 26 October 2022. As a result of these transactions, as of today, the Guichard family group (directly, and indirectly via Spring) holds in concert 73.28% of the Company's share capital and 74.06% of theoretical voting rights<sup>3</sup>. The above-mentioned transactions were undertaken at a price of 100 euros per share of Manutan.

The Board of Directors has recognized the friendly nature of the proposed Offer, which is directed at all outstanding shares in the Company not held by the Guichard family group (all shares save treasury shares), amounting to around 26.5% of equity and 25.7% of theoretical voting rights in the Company.

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<sup>1</sup> Consisting of Mr. Jean-Pierre Guichard, Ms. Claudine Guichard, Mr. Xavier Guichard and their family holding (Mouvement et Finance).

<sup>2</sup> On the basis of total equity comprised of 7,613,291 shares that represent 13,202,790 theoretical votes as of October 25, 2022, as per the provisions of Article 223-11 of the AMF's General Regulations.

<sup>3</sup> The recent transfers and disposals have resulted in the elimination of 5,322,324 double voting rights.

## **Creation of an ad hoc committee and designation of an independent expert**

In accordance with stock-market regulations, the Company's Board of Directors has established a three-member ad hoc committee consisting primarily of independent directors. Among their tasks, this ad hoc committee is notably responsible for monitoring the work of the independent expert (appointed as described below), for drafting an initial reasoned opinion on the Offer, and for submitting a recommendation on the Offer to the Board of Directors.

On the advice of this ad hoc committee, the Company's Board of Directors has, pursuant to Article 261-1, I and II, of the AMF's General Regulations, appointed the firm Finexsi, represented by Mr. Christophe Lambert (14 rue de Bassano, 75116 Paris christophe.lambert@finexsi.com), to serve as the independent expert in charge of compiling a report on the fairness of the Offer's financial terms.

In accordance with applicable regulations, Manutan's Board of Directors will meet again to issue its reasoned opinion on the Offer with due consideration for the independent expert's report and the recommendation of the ad hoc committee. This reasoned opinion, as well as the independent expert's report, will be made public as part of the response to be filed with the AMF, at which date the Company will issue a press release.

The Company's 2021/2022 annual results are scheduled for release on November 23, 2022 (after market close).

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### *About Manutan International*

*A family-owned group founded in 1966, Manutan is a European leader in BtoB e-commerce. Manutan specializes in the distribution of equipment and supplies, with a model combining the strengths of digital technology with a human focus. Its one-stop-shop product and service offering enables its customers—companies, local authorities, and artisans—to operate efficiently and sustainably on a day-to-day basis, while implementing a strategy to optimize their procurement.*

*With 27 subsidiaries in 17 European countries, the Group has more than 2,200 employees and delivered revenues of 906.5 million euros in 2021/2022. Manutan France earned the 'Best Workplaces 2022' label, while nine other Group subsidiaries are certified by 'Great Place to Work'.*

*Manutan International is listed on Euronext Paris - compartment B - ISIN: FR0000032302-MAN.*

[www.manutan.com](http://www.manutan.com)