

## JOINT PRESS RELEASE

*This is a joint press release by Hydra Invest B.V. (the "Offeror"), a direct wholly-owned subsidiary of Ten Cate Investeringsmaatschappij B.V. ("TCIM") and Hydratec Industries N.V. ("Hydratec Industries" or the "Company"). This joint press release is issued pursuant to the provisions of Article 4, Paragraphs 1 and 3 of the Decree on Public Takeover Bids (Besluit openbare biedingen Wft, the "Decree") in connection with the recommended public cash or share offer by the Offeror (the "Offer") for all the issued and outstanding ordinary shares in the capital of the Company (the "Shares", and each holder of such Shares, a "Shareholder").*

*This press release does not constitute an offer, or any solicitation of any offer, to buy or subscribe for any securities in Hydratec Industries. This press release does not constitute a prospectus. The Offer is made only by means of the offer document dated 28 June 2024 (the "Offer Document") which constitutes an offer memorandum (biedingsbericht) for the purposes of the Offer and a prospectus for the purposes of the offer by the Offeror of non-listed ordinary shares in the capital of the Offeror pursuant to the election of the Share Consideration, which has been approved by the Dutch Authority for Financial Markets (Stichting Autoriteit Financiële Markten), subject to the conditions and restrictions set forth therein. This press release is not for release, publication or distribution, in whole or in part, in or into, directly or indirectly, any jurisdiction in which such release, publication or distribution would be unlawful. A capitalized term not defined herein has the same meaning as set forth in the Offer Document.*

### 80% OF THE SHARES TENDERED OR COMMITTED UNDER THE OFFER

**Amersfoort, the Netherlands, 26 August 2024** – With reference to the joint press releases dated 18 January 2024 and 28 June 2024 and the Offer Document, the Offeror and Hydratec Industries announce that at expiration of the Offer Period at 17:40 hours (CEST) on 23 August 2024, 1,039,052 Shares were tendered under the Offer or committed to the Offeror in writing, including the Shares committed by TCIM and in aggregate representing approximately 80.03% of the Outstanding Capital. Excluding the Shares held by Mr. B.F. Aangenendt and Mrs. E.H. Slijkhuis (and, for the avoidance of doubt, also excluding the Shares held by TCIM), the number of Tendered Shares for which the Share Consideration has been elected in the Offer Period did not exceed 5% of the Outstanding Capital at the end of the Offer Period.

The Offer Condition relating to the Acceptance Threshold may be waived by the Offeror at any time whereby such waiver requires the prior written approval of the Boards if the total of the Tendered, Owned and Committed Shares at the Closing Date represents less than 85% of the Outstanding Capital. Since the 85% threshold has not been reached, the Offeror is reviewing the options available to it and it will make a public announcement about next steps, if any, in accordance with Section 16, Paragraph 1 and, if applicable, Section 15, Paragraph 1 of the Decree as well as the Offer Document, on or before 28 August 2024.

The Offeror has made the Offer on the terms and subject to the conditions and restrictions contained in the Offer Document. In addition, the Company has made available the Position Statement, containing the information required by Article 18, paragraph 2 and Annex G of the Decree in connection with the Offer.

Any announcement contemplated by the Offer Document will be issued by means of a press release. Any press release issued by the Offeror will be made available on its website (<https://hydrainvest.nl/>). Any press release issued by the Company will be made available on its website (<https://www.hydratec.nl/nl/nieuws/>). Digital copies of the Offer Document are available on the website of the Offeror and on the website of the Company.

**For more information, please contact:**

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**General restrictions**

*This press release contains inside information within the meaning of Article 7(1) of the EU Market Abuse Regulation (596/2014).*

*The distribution of this press release may, in some countries, be restricted by law or regulation. Accordingly, persons who come into possession of this document should inform themselves of and observe these restrictions. To the fullest extent permitted by applicable law, the Offeror and Hydratec Industries disclaim any responsibility or liability for the violation of any such restrictions by any person. Any failure to comply with these restrictions may constitute a violation of the securities laws of that jurisdiction. Neither Hydratec Industries, nor the Offeror, nor any of their advisers assume any responsibility for any violation by any person of any of these restrictions. Shareholders in any doubt as to their position should consult an appropriate professional adviser without delay. This announcement is not for release, publication or distribution, in whole or in part, in or into, directly or indirectly, in any jurisdiction in which such release, publication or distribution would be unlawful.*

**Forward-looking statements**

*This press release may include "forward-looking statements" such as statements relating to the impact of this transaction on the Offeror and Hydratec Industries and language that indicates trends, such as "anticipated" and "expected". These forward-looking statements speak only as of the date of this release. Although Hydratec Industries and the Offeror believe that the assumptions upon which their respective financial information and their respective forward-looking statements are based are reasonable, they can give no assurance that these assumptions will prove to be correct. Forward-looking statements are subject to risks, uncertainties and other factors that could cause actual results to differ materially from historical experience or from future results expressed or implied by such forward-looking statements. Potential risks and uncertainties include, but are not limited to, the Offeror's ability to achieve the anticipated results from the acquisition of Hydratec Industries, the effects of competition (in particular the response to the Transaction in the marketplace), economic conditions in the global markets in which the Offeror and Hydratec Industries operate, and other factors that can be found in the Offeror's and Hydratec Industries' press releases and public filings. Neither Hydratec Industries nor the Offeror, nor any of their advisers accept any responsibility for any financial information contained in this press release relating to the business or operations or results or financial condition of the other or their respective groups. Each of Hydratec Industries and the Offeror expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements contained herein to reflect any change in the expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.*