



## AD-HOC ANNOUNCEMENT

### **Befesa S.A. sets final offer price at EUR 28.00**

*Ratingen, 2 November 2017*

Befesa S.A ("Befesa" or "the Company"), a leading European provider of environmental services to the secondary steel and aluminium industries, and the company's owner, funds advised by private equity firm Triton ("Triton" or the "Selling Shareholder"), have set the final offer price at EUR 28.00 per share. Befesa's shares are expected to be trading on the regulated market (Prime Standard) of the Frankfurt Stock Exchange under the ticker symbol BFSA and the ISIN LU1704650164 from 3 November 2017.

A total of 14,308,000 ordinary shares from the holdings of the Selling Shareholder will be placed in the initial public offering. In addition, up to 2,146,200 ordinary shares have been made available from the holdings of the Selling Shareholder to cover potential over-allotments (the "Greenshoe Option"). Assuming a full exercise of the Greenshoe Option, the total offer volume amounts to EUR 461 million. At full conversion of the 20,633 class A preference shares held by the Selling Shareholder into ordinary shares in the Company, and the final offer price of EUR 28.00 per share, the total number of ordinary shares in the Company will be 34,066,705. Befesa's total market capitalization will amount to EUR 954 million. Assuming a full exercise of the Greenshoe Option, the free float will amount to approximately 48.3 %.

#### **About Befesa**

Befesa is a leading international provider of critical environmental regulated services to the steel and aluminium industries with facilities located in Germany, Spain, Sweden, France and the UK, as well as in Turkey and South Korea. Through its two business units, steel dust and aluminium salt slags recycling services, Befesa manages and recycles more than 1,300,000 tons of residues annually, with a production of more than 600,000 tons of new materials, which Befesa reintroduces in the market, closing the material recycling loop and reducing the consumption of natural resources. Further information can be found on the Company's website: [www.befesa.com](http://www.befesa.com)

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Statements contained herein may constitute "forward-looking statements." Forward-looking statements are generally identifiable by the use of the words "may", "will", "should", "plan", "expect", "anticipate", "estimate", "believe", "intend", "project", "goal" or "target" or the negative of these words or other variations on these words or comparable terminology.

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The Joint Bookrunners are acting exclusively for Befesa and Triton in connection with the Offering. They will not regard any other person as their respective client in relation to the Offering and will not be responsible to anyone other than Befesa and Triton for providing the protections afforded to their respective clients, nor for providing advice in relation to the Offering, the contents of this announcement or any other matter referred to herein.