



Regulated Information – Inside Information

14 April 2017

## **Acquisition of the majority control over Zetes by Panasonic: approval by the competition authorities**

Brussels, 14 April 2017: Zetes was informed today of the approval by the Belgian Competition Authority of the acquisition of a majority of the shares of Zetes Industries SA ("Zetes") by Panasonic Corporation ("Panasonic").

This approval is one of the last conditions precedent for the completion of the agreements that were entered into on 22 December 2016 with respect to the acquisition by Panasonic, through one of its subsidiaries based in Europe, of all of the shares of Zephir Corporation SA, a holding company that owns 23.70% of the shares of Zetes, a further 24.67% of the shares of Zetes held by Cobepa SA and additional shares held by certain other individual shareholders, including Zetes's management, representing a total of 50.95% of the issued shares in Zetes, for an amount reflecting a purchase price of EUR 54.50 per Zetes share (the "Acquisition"). It is currently contemplated that the Acquisition will be completed by Panasonic on or about 27 April 2017.

As announced on 22 December 2016, following the completion of the Acquisition, Panasonic will subsequently launch a mandatory tender offer followed by, if conditions are met, a squeeze-out bid for all of the remaining outstanding shares issued by Zetes not yet owned by Panasonic at that time. Panasonic also indicated that the mandatory tender offer will be made at a price of EUR 54.50 per Zetes share.

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For any question:

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### **About Zetes**

Zetes Industries SA is an international corporation specialising in the provision of identification and mobility solutions. By using the latest technologies, Zetes enables its customers to improve the speed and quality of their process execution and increase

data accuracy, which in turn helps them to remain at the forefront of their industries. That's what makes Zetes both a pioneer and a market leader at the same time.

The Zetes Group is based in Brussels and has more than 1,100 employees in 21 countries across EMEA. Zetes intends to achieve durable growth and profits. In 2016, its turnover was EUR 253.4 million. For more information about Zetes:  
<http://www.zetes.com>