

## JOINT PRESS RELEASE

*This is a joint press release by Beter Bed Holding N.V. ("**Beter Bed Holding**" or the "**Company**") and 959 B.V. (the "**Offeror**"), a company controlled by Torqx Capital Partners ("**Torqx**"). This joint press release is issued pursuant to the Article 16, paragraphs 1 and 2, Article 17 paragraph 1 and Article 4, paragraph 3 of the Netherlands Decree in Public Takeover Bids (Besluit openbare biedingen Wft, the "**Decree**") in connection with the recommended public offer by the Offeror for all the issued and outstanding shares in the capital of the Company (the "**Offer**"). This press release does not constitute an offer, or any solicitation of any offer, to buy or subscribe for any securities in the Company. Any offer is only made by means of the offer memorandum (the "**Offer Memorandum**"), dated 4 October 2023, approved by the Dutch Authority for the Financial Markets (Autoriteit Financiële Markten, the "**AFM**"). Terms not defined in this press release will have the meaning as set forth in the Offer Memorandum. This press release 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, including the United States.*

## **Torqx declares offer for Beter Bed Holding unconditional; 95.14% of Shares now tendered or committed**

- **A total of 95.14% of the Shares are now tendered or committed; 50.81% of the Shares have been tendered under the Offer and 44.33% of the Shares have been irrevocably committed to the Offeror.**
- **All Offer Conditions have been satisfied or waived.**
- **Torqx declares the Offer for Beter Bed Holding unconditional.**
- **Settlement of the Offer will take place on 1 December 2023.**
- **Remaining Shares can be tendered during the Post-Acceptance Period, commencing on 30 November 2023 and ending on 6 December 2023.**
- **Delisting from Euronext Amsterdam will take place on 29 December 2023.**

Uden, the Netherlands, 29 November 2023 – With reference to the joint press releases dated 10 July 2023 and 4 October 2023 and the Offer Memorandum, Beter Bed Holding – the Netherlands' largest sleep specialist in retail, wholesale and B2B – and Torqx Capital Partners ("Torqx") are pleased to announce that Shares representing 95.14% of Beter Bed Holding's Outstanding Capital have been tendered under the Offer or have been irrevocably committed to the Offeror and that all other Offer Conditions have been satisfied. As a result, the Offeror declares the Offer unconditional (*doet gestand*). Shareholders who have not yet tendered their Shares may tender their Shares during the Post-Acceptance Period ending on 6 December 2023 at 17:40 hours CET.

### **Acceptance**

During the Acceptance Period that expired today at 17:40 hours CET, 13,991,427 Shares have been tendered under the Offer, representing approximately 50.81% of the Outstanding Capital (the "**Tendered Shares**") and an aggregate value of approximately EUR 85,347,705. Including the 12,207,482 Shares already held by or irrevocably committed to the Offeror on the date hereof, the Offeror will hold 26,198,909 Shares, representing a total of approximately 95.14% of the Shares. As a result, all Offer Conditions described in the Offer Memorandum have now been satisfied or waived, and the Offeror declares the offer unconditional (*doet gestand*).

### **Settlement**

With reference to the Offer Memorandum, Shareholders who accepted the Offer shall receive a cash amount of EUR 6.10 (cum dividend) per Tendered and Delivered Share (the "**Offer Price**").

Settlement of the Offer shall occur and payment of the Offer Price for each Tendered and Delivered Share shall be made on 1 December 2023.

### **Post-Acceptance Period**

The Offeror hereby announces that Shareholders who have not tendered their Shares during the Acceptance Period will have the opportunity to tender their Shares under the same terms and conditions applicable to the Offer during the post-acceptance period (*na-aanmeldingstermijn*) which will start tomorrow, 30 November 2023, at 09:00 hours CET, and end on 6 December 2023 at 17:40 hours CET (the "**Post-Acceptance Period**").

The Offeror will publicly announce the results of the Post-Acceptance Period and the total number and total percentage of Shares to be held by it in accordance with Article 17, paragraph 4, of the Decree ultimately on the third Business Day following the last day of the Post-Acceptance Period. The Offeror shall accept all Tendered Shares during such Post-Acceptance Period.

Shareholders will receive for each Tendered Share that is transferred (*geleverd*) for acceptance pursuant to the Offer during the Post-Acceptance Period, the Offer Price no later than on the fourth Business Day after expiration of the Post-Acceptance Period.

During the Post-Acceptance Period, Shareholders have no right to withdraw Shares tendered under the Offer during the Acceptance Period or the Post-Acceptance Period.

### **Delisting**

Euronext has conditionally approved the delisting of the Shares from Euronext Amsterdam, subject to the Offeror acquiring 95% or more of the Shares. As the Offeror will hold at least 95% of the Shares following Settlement, the approval of Euronext is now unconditional.

In consultation with Euronext, it has been decided that delisting of the Shares from Euronext Amsterdam will take place on 29 December 2023 and the last day of trading of the Shares will therefore be 28 December 2023.

### **Statutory Buy-Out Proceedings and Post-Closing Demerger**

Following the Post-Acceptance Period the Offeror will commence (a) the takeover buy-out procedure in accordance with Article 2:359c DCC or (b) the compulsory acquisition procedure (*uitkoopprocedure*) in accordance with Article 2:92a or 2:201a DCC, to buy out the remaining holders of Shares that have not tendered their Shares under the Offer.

The Offeror will notify Beter Bed Holding that it wishes to implement the Post-Closing Demerger prior to commencing the Statutory Buy-Out Proceedings, as described in more detail in Section 5.11.3 (*Post-Closing Demerger*) of the Offer Memorandum.

### **Further implications of the Offer being declared unconditional**

Remaining Shareholders who do not wish to tender their Shares under the Offer in the Post-Acceptance Period should carefully review the sections of the Offer Memorandum that further explain the intentions of the Offeror, such as (but not limited to) Section 5.10 (*Consequences of the Offer for non-tendering Shareholders*) and Section 5.11 (*Intentions following the Offer being declared unconditional*), which describe implications to which such Shareholders may become subject in the event such Shareholders remain a Shareholder in Beter Bed Holding.

### **Announcement**

Any announcements contemplated by the Offer Memorandum will be made by press release. Any press release issued by the Offeror will be made on the website [www.torgxcapital.com](http://www.torgxcapital.com). Any press release issued by Beter Bed Holding will be made available on the website [www.beterbedholding.com](http://www.beterbedholding.com).

### Offer Memorandum, Position Statement and further information

This announcement contains selected, condensed information regarding the Offer and does not replace the Offer Memorandum and/or the Position Statement. The information in this announcement is not complete and additional information is contained in the Offer Memorandum and/or the Position Statement.

Digital copies of the Offer Memorandum and Position Statement are available on the website of Beter Bed Holding ([www.beterbedholding.com](http://www.beterbedholding.com)) and a digital copy of the Offer Memorandum is available on the website of the Offeror ([www.torqxcapital.com](http://www.torqxcapital.com)). Such websites do not constitute a part of, and are not incorporated by reference into, the Offer Memorandum. Copies of the Offer Memorandum and the Position Statement are also available free of charge at the offices of Beter Bed Holding and the Settlement Agent, at the addresses mentioned below.

#### Beter Bed Holding:

Beter Bed Holding N.V.  
Linie 27 5405 AR Uden  
The Netherlands

#### The Settlement Agent:

ABN AMRO Bank N.V.  
Gustav Mahlerlaan 10  
1082 PP Amsterdam  
The Netherlands

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#### About Beter Bed Holding

Beter Bed Holding is the Netherlands' leading sleep specialist in retail, wholesale and B2B, with a simple mission: *"We believe that the better we sleep, the **happier, healthier and more productive** we are. And we won't rest until everyone gets the high-quality sleep they deserve."*

Listed on Euronext Amsterdam, the Company operates the successful retail brands Beter Bed, Beddenreus, the subscription brand Leazzzy and the digital organisation LUNEXT. In addition, through its subsidiary DBC International, the Company has a wholesale business in branded products in the bedroom furnishings sector, which includes the well-known international brands M line and Simmons.

With four distribution centres, a fleet of 80 vehicles, 130 stores, a fast-growing online presence, and a wholesale company our team of over 1,000 dedicated employees generated EUR 229.4 million revenue in 2022.

Providing expert sleep advice is at the very heart of the Company's strategy, and thanks to its revolutionary 'Beter Slapen ID' tool, its sleep consultants help customers to get the perfect night's sleep. The Company is proud that M line is the official sleep supplier of AFC Ajax, TeamNL, Jumbo-Visma, NOC\*NSF and the KNVB.

### **About Torqx Capital Partners**

Torqx Capital Partners is a Benelux investment firm focused on medium-sized companies with potential to accelerate. Situations include growth-, buy-and-build-, and transformational investments across a range of industries. Torqx acquires majority positions, often in partnership with co-shareholders and management, offering the companies smart capital, network, expertise and talent to support implementation of their plans and achieve their full potential. The Torqx team consists of 15 highly experienced and skilled professionals who look beyond spreadsheets and understand what it takes to build businesses and accelerate momentum. Torqx currently invests out of funds with € 380 million committed capital backed by highly reputable international institutional investors and the Torqx team itself.

### **General restrictions**

*The information in this announcement is not intended to be complete. This announcement is for information purposes only and does not constitute an offer or an invitation to acquire or dispose of any securities or investment advice or an inducement to enter into investment activity. This announcement does not constitute an offer to sell or issue or the solicitation of an offer to buy or acquire the securities of the Company in any jurisdiction.*

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### **Forward-looking statements**

*This press release may include "forward-looking statements" and language that indicates trends, such as "anticipated" and "expected". Although the Company 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. Neither the Company, nor the Offeror, nor any of their advisors 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.*