



*This is a joint press release by RoodMicrotec N.V. ("**RoodMicrotec**" and, together with its subsidiaries, the "**RoodMicrotec Group**") and Microtest S.p.A. ("**Microtest**"), an entity incorporated under Italian law, controlled by Seven Holding 3 S.à r.l., a wholly owned subsidiary of the private equity fund Xenon Private Equity VII SCA SICAV RAIF, pursuant to the provisions of Article 16 paragraph 1 and 2 and Article 17 paragraph 1 of the Dutch Decree on Public Takeover Bids (Besluit openbare biedingen Wft, the "**Decree**") in connection with the all-cash recommended public offer by Microtest for all the issued and outstanding ordinary shares in the capital of RoodMicrotec (the "**Offer**").*

*This press release does not constitute an offer, or any solicitation of any offer, to buy or subscribe for any securities. Any offer will be made only by means of the offer memorandum dated 31 August 2023 (the "**Offer Memorandum**"), which has been approved by the Dutch Authority for the Financial Markets (Autoriteit Financiële Markten) (the "**AFM**"). This press release is not for release, publication or distribution, in whole or in part, in or into, directly or indirectly, the United States, Canada and Japan or in any other jurisdiction in which such release, publication or distribution would be unlawful.*

*Terms not defined in this press release have the meaning as set forth in the Offer Memorandum.*

## **MICROTEST ANNOUNCES RESULTS OF THE OFFER FOR ROODMICROTEC AND DECLARES IT UNCONDITIONAL**

Vicopisano, Italy / Deventer, the Netherlands, 27 October 2023

- 87.19% of the Shares on a Fully Diluted Basis have been tendered or irrevocably committed to be delivered to Microtest at settlement of the Offer.
- All Offer Conditions are now satisfied.
- Microtest declares the Offer unconditional.
- Settlement of the Offer will take place on 1 November 2023, at which date the Offer Price of EUR 0.35 per Tendered Share will be paid.
- Remaining Shares can be tendered during the Post-Acceptance Period, commencing on 30 October 2023 and ending on 10 November 2023.

### **Tender Results and Offer declared unconditional**

Microtest and RoodMicrotec are pleased to announce that, during the Offer Period, which ended today at 17:40 hours CET, 71,981,050 Shares and Warrants have been tendered or irrevocably committed under the Offer, representing approximately 87.19% of the Shares on a Fully Diluted Basis and an aggregate value of EUR 25,193,367.50 at an Offer Price of EUR 0.35 (cum dividend) per Share. Considering that all Offer Conditions have now been satisfied, Microtest declares the Offer unconditional (*doet gestand*). Microtest accepts all Shares that have been validly tendered (or defectively tendered, provided that such defect has been waived by Microtest) and not validly withdrawn pursuant to the terms of the Offer in accordance with section 4.3.5 of the Offer

Memorandum. Microtest has the right to accept any tender of Shares pursuant to the Offer, even if such tender has not been made in compliance with the terms and conditions of the Offer.

As the Offer has now been declared unconditional, the Warrants that were irrevocably committed to Microtest subject to the Offer being declared unconditional will now either (i) be sold, assigned and transferred to Microtest and subsequently exercised by Microtest, or (ii) exercised by the relevant Warrant Holder, who will subsequently tender the Shares acquired as a result of such exercise in the Post-Acceptance Period. Reference is made to section 5.12 (Irrevocable Undertakings) of the Offer Memorandum for additional information.

### **Settlement**

With reference to the Offer Memorandum, Shareholders who have validly tendered (or defectively tendered provided that such defect has been waived by Microtest) and transferred (*geleverd*) their Shares for acceptance pursuant to the Offer will receive the Offer Price in respect of each Tendered Share. Settlement of each Tendered Share and payment of the Offer Price will take place on 1 November 2023.

Microtest cannot guarantee that Shareholders holding Shares through an Admitted Institution will actually receive payment on the Settlement Date from the Admitted Institution with whom they hold their Shares.

To date, no Shares were acquired by Microtest outside the Offer. Accordingly, as a result of Settlement, Microtest will (directly or indirectly) be entitled to 71,981,050 Shares, representing approximately 87.19% of the Shares on a Fully Diluted Basis.

Upon Settlement, the appointment of Mr. Luca Civita as member of the Board of Management, as approved at RoodMicrotec's EGM held on 19 October 2023, will become effective.

### **Post-Acceptance Period**

Microtest hereby announces that Shareholders who have not tendered their Shares during the Offer Period will have the opportunity to tender their Shares under the same terms and conditions applicable to the Offer, during the Post-Acceptance Period, which will start on 30 October 2023, at 09:00 hours CET, and end on 10 November 2023, at 17:40 hours CET. Please see section 4.8 of the Offer Memorandum for additional information.

### **Delisting**

If, following the settlement of Shares tendered during the Post-Acceptance Period, Microtest has acquired 95% or more of the Shares, it will together with RoodMicrotec seek to procure delisting of the Shares from Euronext Amsterdam as soon as possible in accordance with Applicable Laws. However, if following settlement of the Shares tendered during the Post-Acceptance Period Microtest has not acquired at least 95% of the Shares and it implements the Post-Closing Restructuring, the listing of the Shares on Euronext Amsterdam will also terminate after a successful Legal Merger as set out in section 5.15.3 (Post-Closing Restructuring) of the Offer Memorandum.

### **Buy-Out**

If, after settlement of the Shares tendered during the Post-Acceptance Period, Microtest holds at least 95% of the Shares, Microtest will as soon as possible commence the Buy-Out. Reference is made to Section 5.15.2 (Buy-Out) of the Offer Memorandum.

## **Post-Closing Restructuring**

If, after settlement of the Shares tendered during the Post-Acceptance Period, Microtest holds less than 95% of the Shares, Microtest will as soon as possible after such settlement implement the Post-Closing Restructuring, as approved at RoodMicrotec's EGM held on 19 October 2023. Reference is made to Section 5.15.3 (Post-Closing Restructuring) of the Offer Memorandum.

## **Further implications of declaring the Offer unconditional**

Shareholders considering not tendering their Shares under the Offer during the Post-Acceptance Period should carefully review the relevant sections of the Offer Memorandum that further explain the intentions of Microtest, such as section 5.14 (Implications of the Offer being declared unconditional) and section 5.15 (Post-Closing Restructurings), which describe certain implications to which such Shareholders will be subject if the Buy-Out or the Post-Closing Restructuring is implemented. Reference is also made specifically to section 9.1.4 (Tax aspects for Shareholders who did not tender their Shares) of the Offer Memorandum.

## **Announcements**

Any announcements in relation to the Offer will be issued by means of a press release. Any press release issued by RoodMicrotec will be made available on its corporate website (<https://www.roodmicrotec.com/> and <https://www.roodmicrotec.com/en/investor-relations-en/information-about-the-public-offer-by-microtest-for-roodmicrotec-shares>). Any press release issued by Microtest will be made available on its corporate website (<https://www.microtest.net>).

Subject to any applicable requirements of the Merger Rules and without limiting the manner in which Microtest may choose to make any public announcement, Microtest will have no obligation to communicate any public announcement other than as described in the Offer Memorandum.

## **Settlement Agent**

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## **Advisors**

On behalf of Microtest, Rothschild & Co is acting as sole financial advisor and Linklaters LLP is acting as legal counsel.

AXECO Corporate Finance B.V. is acting as RoodMicrotec's sole financial advisor and Bird & Bird (Netherlands) LLP is acting as RoodMicrotec's legal counsel.

### **About RoodMicrotec**

With more than 50 years of experience in the semiconductor and electronics industry, RoodMicrotec is a leading independent company for semiconductor supply and quality services. RoodMicrotec is a highly valued partner for many companies worldwide and offers specifically tailored turnkey solutions for each single customer's requirements. The turnkey services include project management, wafer test, assembly, final test, qualification, failure analysis, and logistics. All services provided by RoodMicrotec meet the high quality standards of the automotive, industrial, healthcare, and high reliability aerospace sectors. RoodMicrotec is headquartered in Deventer, the Netherlands, with operational units in Nördlingen and Stuttgart, Germany.

For more information, please visit <https://www.roodmicrotec.com>.

### **About Microtest**

Microtest is a well-reputed player both in designing and manufacturing automated test equipment and in providing testing services. It is an entity incorporated under Italian law, controlled by Seven Holding 3 S.à r.l., a wholly owned subsidiary of the private equity fund Xenon, a leading mid-cap private equity fund with 33+ years of experience and 175+ investments.

The current CEOs, Giuseppe Amelio and Moreno Lupi, have been leading Microtest since its foundation in 1999 in Altopascio (Lucca), Italy. Over time, Microtest has become a technological partner of some of the world's leading microchip manufacturers, skilled in developing innovative solutions, thanks to a solid engineering team and good production flexibility. In 2004, Microtest started designing and producing Automatic Test Equipment (the systems used in the semiconductor industry for electronic components and wafer testing) for several applications such as avionics and cars' electronic modules, radar and wireless communications for defence and medical devices. A few years later, Microtest broadened its scope by also offering "test house" services, furthermore enhanced with a direct presence in the Far East following the opening of a subsidiary in Malaysia in 2018. In April 2022, Xenon Private Equity acquired a majority stake in Microtest, spurring its international expansion strategy. Microtest reached more than 30 million in revenues in 2022, with an Ebitda margin above 38%. Microtest commercial network and customer service are spread over the US, Europe, and Asia. In 2023 Microtest acquired Test Inspire, a highly innovative Dutch company focused on Automatic Testing Equipment.

For more information, please visit <https://www.microtest.net>.

## **Disclaimer**

*This is a joint press release by RoodMicrotec and Microtest pursuant to the provisions of Article 16 paragraph 1 and 2 and Article 17 paragraph 1 of the Decree and contains inside information within the meaning of Article 7(1) of the EU Market Abuse Regulation. The information in this press release is not intended to be complete. This press release is for information purposes only and does not constitute an offer, or any solicitation of any offer, to buy or subscribe for any securities.*

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## **Forward Looking Statements**

*Certain statements in this press release may be considered “forward-looking statements”, such as statements relating to the impact of this Offer on RoodMicrotec and Microtest and the targeted timeline for the Offer. Forward-looking statements include those preceded by, followed by or that include the words “anticipated”, “expected” or similar expressions. These forward-looking statements speak only as of the date of this release. Although RoodMicrotec, Microtest and Xenon 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 forward-looking statements 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, receipt of regulatory approvals without unexpected delays or conditions, Microtest’s ability to successfully operate RoodMicrotec without disruption to its other business activities, Microtest’s ability to achieve the anticipated results from the acquisition of RoodMicrotec, the effects of competition, economic conditions in the global markets in which RoodMicrotec operates, and other factors that can be found in RoodMicrotec’s, Microtest’s and/or Xenon’s press releases and public filings.*

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