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Proposed friendly takeover bid over Realdolmen by Gfi Informatique

Announcement in accordance with article 8, §1 of the Belgian Royal Decree of 27 April 2007 on public takeover bids

Gfi Informatique aims to support its international ambitions by strengthening its operations in Belgium and Luxembourg

Saint-Ouen (France) and Huizingen (Belgium), 23rd February 2018 - Gfi Informatique, a major player in digital solutions and services, and Realdolmen, a leading IT provider in Belgium and Luxembourg, announce today the signing of a transaction agreement, pursuant to which Gfi Informatique will file with the Financial Services and Markets Authority (FSMA) in the following days a voluntary and conditional takeover bid in cash for the shares of Realdolmen, at the price of €37.00 per share.

Strategic rationale for the transaction

Realdolmen is a single-source IT integrator supporting clients through the complete ICT-lifecycle, combining support services in both infrastructure and applications with product offerings. Its main divisions are IT & business consulting services and IT business support with a focus on upper SMEs. With around 1,250 highly trained employees, Realdolmen provides services to over 1,000 customers in Belgium and Luxembourg.

With this transaction, Gfi Informatique aims to strengthen its footprint in Belgium and Luxembourg, in line with its international expansion strategy. It will fully rely on Realdolmen's management and employees to further develop a platform for the Benelux.

Gfi Informatique intends to focus on business continuity and develop joint actions in services offerings by leveraging both companies' solutions.

Main terms of the transaction

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The proposed transaction is a voluntary and conditional takeover bid in cash for all outstanding shares and warrants of Realdolmen at a price of €37.00 per share and an equivalent price per warrant.

The proposed share bid price represents a premium of 11% compared to Realdolmen's last closing price on 22nd February 2018, and a premium of 22% and 28% compared to the volume weighted average share price over 3 months and 6 months, respectively.

The proposed price corresponds to a transaction value of around €196 million.

The offer will be conditional to Gfi Informatique holding more than 75% of Realdolmen's fully diluted share capital and more than 75% of the voting rights.

Consistent with its fiduciary duties and subject to review of the final bid prospectus, the bid is unanimously supported by Realdolmen's board of directors.

Furthermore, the board of directors will provide its formal response to the proposed takeover bid in a memorandum of reply in accordance with the applicable legal provisions

A group of entities and persons affiliated to the Colruyt family and QuaeroQ CVBA, long-term shareholders of Realdolmen representing together 21.94% of its share capital have executed with Gfi Informatique an undertaking to tender their shares to the offer. Realdolmen will not tender its 3,192 treasury shares to the offer.

After the close of the bid, Gfi Informatique intends to launch a simplified squeeze-out bid, if the conditions for such a squeeze-out bid are met.

Comments

“With the support of Realdolmen executive leadership, the combination of our respective operations and our complementary portfolios gives us the potential to create a mid-market champion in Europe.” declared Vincent Rouaix, Chairman and Chief Executive Officer of Gfi Informatique.

Henri Van Engelen, chairman of Realdolmen's board of directors: *“After the successful transformation of Realdolmen we are excited with the opportunity to continue our journey as a member of a leading European IT services company. It will allow us to lever our complementary portfolios and build on Realdolmen's strengths to serve mid-size companies. The price offered represents a significant premium on the historical share price of the company.”*

Marc De Keersmaecker, general manager of Realdolmen: *“For our employees, customers and partners these combined forces open up access to a new and scaled-up international ecosystem, allowing them to further realize their goals, their ambitions and their potential.”*

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About Gfi Informatique

Gfi Informatique is a major player in value-added IT services and software in Europe, and occupies a strategic position in its differentiated approach to global firms and niche entities. With its multi-specialist profile, the Group serves its customers with a unique combination of proximity, sector organisation and industrial-quality solutions. The Group has around 15,000 employees and generated revenue of €1,132 million in 2017.

Gfi Informatique is listed on the Paris Euronext, Euronext (Compartment B) - ISIN Code: FR0004038099.

For more information: www.gfi.world

About Realdolmen

Realdolmen is an independent ICT expert with over 1,200 highly skilled ICT professionals, serving more than 1,000 customers in the Benelux with their strategic, tactical and operational ICT demands. In every cooperation Realdolmen endeavors to realize the potential of people and organizations and wishes to make ICT human again. All of this guided by the company motto “To get there, together”.