

## **PRESS RELEASE**

### **LOFT transaction completed**

**NedSense enterprises n.v. ("NedSense") announces that the sale of the LOFT division (the "Transaction") was completed today.**

The purchase price initially amounted to EUR 8.0 million whereby EUR 1.6 million would be put in escrow with a third party escrow agent as additional recourse for the purchaser for a period of 12 months after closing of the Transaction. However, NedSense and the purchaser agreed to lower the purchase price to EUR 7.4 million in exchange for a waiver of all seller warranties (save for fundamental warranties) and the obligation to put a part of the purchase price in escrow. The rationale for this agreement lies in the announced public offer on all outstanding shares in NedSense by Value8, and NedSense' and the purchaser's corresponding need for certainty regarding the value of NedSense.

The sale and purchase agreement includes a working capital purchase price adjustment mechanism. Pursuant to this mechanism the purchase price has been increased with EUR 0.6 million, resulting in an adjusted total purchase price of EUR 8.0 million.

The proceeds of the Transaction will be used to repay all outstanding debt of NedSense. The cost related to the Transaction and anticipated total expenses for NedSense in 2016 are currently estimated by NedSense management to be approximately EUR 1.75 million.

In addition, an interim dividend of EUR 0.03 per NedSense ordinary share will be distributed shortly after closing of the Transaction.

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**For further information:**

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