

Nedap 'Sale of Nsecure subsidiary' press release

Nedap sells Nsecure subsidiary

Stronger focus within the portfolio

Groenlo, Netherlands, 16 November 2017

Nedap N.V. has reached agreement with Unica on the sale of subsidiary Nsecure B.V., the specialist system integrator for security systems. This transaction constitutes Nedap's next step in its strategy of focusing on the development and sale of proprietary products and solutions. In being sold to Unica, Nsecure (revenue in 2016: €25.2 million) is being placed in the hands of a shareholder committed to its strategy of further expanding its leading role in the Dutch security market. The company will remain a key business partner for Nedap's Security Management business unit. The transaction is expected to be closed shortly.

For the purposes of this transaction, Nsecure is valued at approximately 10x its operating profit before interest taxes depreciation and amortisation (EBITDA) in 2016. The transaction will generate net proceeds of around €25 million for Nedap, while its book profit is expected to amount to at least €15 million.

Nedap intends to use part of the net proceeds to buy back up to 5% of Nedap shares in issue, subject to the conditions and limits imposed in the share acquisition authorisation granted to the Board of Directors by the general meeting of shareholders (on 6 April 2017). This move would cover Nedap's obligations arising under the employee schemes. If Nedap does indeed acquire shares, the market will be informed accordingly.

The rest of the net proceeds generated by the transaction will partly be used for a one-off increase of the dividend for 2017. The amount by which the dividend will increase will be announced upon publication of the annual figures on 15 February 2018. Where applicable, costs associated with the acquisition of shares will be taken into account, as will the required investment capacity and capital structure, in keeping with the financial objectives.

Nedap N.V.

Since the company's founding in 1929, N.V. Nederlandsche Apparatenfabriek "Nedap" has been manufacturing smart technical applications for the challenges of today and tomorrow, and selling them all over the world. Headquartered in Groenlo in the Netherlands, Nedap boasts a workforce of approx. 780 employees and operates on a global scale, while the company has been listed on Euronext Amsterdam since 1947.



For more information, please contact:

Eric Urff

CFO

+31 544 47 11 11

www.nedap.com