

Press release

Regulated information

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Press

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Bekaert accelerates growth strategy through acquisition and long-term supply agreement with Pirelli

Bekaert, a worldwide technology and market leader in steel wire transformation and coatings, has reached an agreement with Pirelli for the acquisition of Pirelli's steel cord activities. As part of this transaction, Bekaert and Pirelli will enter into a long-term supply agreement of tire cord to Pirelli. Both companies aim at a smooth transition process enabling continuity of supply and service to the Pirelli tire manufacturing plants.

The integration of the steel cord activities and the long-term supply agreement will further enhance Bekaert's status as an important supplier to the tire industry.

The acquisition agreement includes the purchase by Bekaert of Pirelli's steel cord manufacturing sites in Figline Valdarno (Italy), Slatina (Romania), Izmit (Turkey), Yanzhou (China) and Sumarè (Brazil). The deal includes all of the personnel and assets of the respective entities.

The transaction is estimated to add approximately €300 million to Bekaert's consolidated sales on an annual basis. The deal has an enterprise value of €255 million and is subject to customary closing conditions.

About Bekaert

Bekaert (www.bekaert.com) is a world market and technology leader in steel wire transformation and coatings. Bekaert (Euronext Brussels: BEKB) is a global company with headquarters in Belgium, employing 27 000 people worldwide. Serving customers in 120 countries, Bekaert pursues sustainable profitable growth in all its activities and generated combined sales of €4.1 billion in 2013.

Bekaert and the tire industry

Bekaert has been developing and manufacturing steel cord for the tire industry since the 1950ies. Bekaert's industry-high investments in R&D, with a strong focus on innovations for tire markets, its strong belief in customer proximity, enabled by the company's global footprint and its readiness and flexibility to support tire manufacturers in any decision they take with respect to tire cord supply needs and solutions, have made Bekaert a preferred supplier to the tire industry.

Disclaimer

The foregoing release may contain forward-looking statements regarding the impact of the transaction on the financial statements of Bekaert. Such statements reflect the current views of management regarding future events, and involve known and unknown risks, uncertainties and other factors that may cause actual results to be materially different from any future results, performance or achievements expressed or implied by such statements. Bekaert is providing the information in this press release as of this date and does not undertake any obligation to update any forward-looking statements contained in this press release as a result of new information, future events or otherwise. Bekaert disclaims any liability for statements made or published by third parties and does not undertake any obligation to correct inaccurate data, information, conclusions or opinions published by third parties in relation to this or any other press release issued by Bekaert.