



BoConcept Holding A/S
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ANNOUNCEMENT 4/2016

Herning, 2 June 2016

Layout Bidco A/S to make a recommended conditional voluntary offer to buy all the shares in BoConcept Holding A/S

BoConcept Holding A/S ("BoConcept" or "the Company") today has been informed by Layout Bidco A/S that Layout Bidco A/S will submit a conditional voluntary public offer to the shareholders of BoConcept to purchase all B-shares in BoConcept Holding A/S for DKK 500 in cash per B-share and all non-listed A-shares in the Company for DKK 615 in cash per A-share. Layout Bidco A/S is affiliated to 3i Group plc and certain 3i managed investment entities. The announcement of Layout Bidco A/S' decision to make the offer is attached and is hereby published in accordance with Section 4(1) in the Executive Order on Takeover Bids (bekendtgørelse nr. 562 af 2. juni 2014 om overtagelsestilbud).

Layout Bidco A/S will publish an offer document as soon as it has been approved by the Danish Financial Supervisory Authority and no later than 4 weeks from the date of this announcement.

Layout Bidco A/S' announcement follows a structured process initiated early in the second half of 2015 after the controlling shareholder in the Company (Viggo Mølholm) informed the board of directors about his intention to divest his controlling stake in the Company. As a result of this, the Board of Directors engaged a financial adviser, who has worked to identify potential buyers interested in submitting a bid for all of the shares in the Company. Subsequently, the board of directors has held discussions with several potential buyers. These discussions have led to Layout Bidco A/S deciding to submit a voluntary conditional public offer.

The shareholders Viggo Mølholm and his family, the holding company BoConcept Invest A/S owned by Viggo Mølholm and his family, SmallCap Danmark A/S, Kirk & Thorsen Invest A/S, a number of other shareholders as well as members of the Company's management and Board of Directors, have signed irrevocable undertakings to accept the offer in relation to all of their shares in the Company. At the time of the publication of this announcement, Layout Bidco A/S has received irrevocable undertakings equal to 67.5% of the Company's share capital and 81.5% of the voting rights in the Company (excluding treasury shares).

The board of directors of BoConcept expects to recommend that the shareholders of BoConcept accept the offer.

Queries regarding this announcement are referred to:
Chairman of the Board of Directors Peter Thorsen, pt@kirkthorsen.dk or phone: +45 40 70 06 76.

Kind regards

Peter Thorsen
Chairman of the Board of Directors, BoConcept Holding A/S

Recommended public offer for BoConcept Holding A/S

Layout Bidco A/S to make a recommended conditional voluntary public offer to buy all outstanding shares of BoConcept Holding A/S

Following participation in a structured sales process initiated by the Board of Directors of BoConcept Holding A/S, Layout Bidco A/S, has decided to launch a recommended voluntary public offer to the shareholders of BoConcept Holding A/S to purchase all outstanding shares in BoConcept Holding A/S for DKK 500 per B-share and DKK 615 per A-share in cash. The A-shares are unlisted and have 10 votes per share and the B-shares are listed on Nasdaq Copenhagen and have 1 vote per share. The offer for the A- and B-shares corresponds to a total purchase price for the share capital of BoConcept Holding A/S of DKK 1.45 billion.

Layout Bidco A/S is affiliated to 3i Group plc and certain 3i managed investment entities.

Layout Bidco A/S has been informed that the Board of Directors of BoConcept Holding A/S expects to unanimously recommend that the shareholders of BoConcept Holding A/S accept the offer.

The shareholders Viggo Mølholm, the holding company held by him and his family BoConcept Holding A/S Invest ApS, SmallCap Danmark A/S, Kirk & Thorsen Invest A/S together with an additional group of 16 shareholders as well as members of BoConcept Holding A/S' Board of Directors and executive management, have all made irrevocable undertakings to accept the offer for their BoConcept Holding A/S shares. These irrevocable undertakings together account for all A-shares and for 1,683,079 B-shares, equal to 81.5 % of the voting rights and 67.5 % of the share capital in BoConcept Holding A/S.

Main elements of the offer

The offer for BoConcept Holding A/S' B-shares represents a premium of:

- 11 % compared to the closing price on 1 June 2016
- 66 % compared to the average of the closing prices during the last twelve months up to and including 1 June 2016
- 155 % compared to the average of the closing prices during the last twenty four months up to and including 1 June 2016

The offer will contain a number of customary conditions, including requirement for the acceptance of the offer by shareholders to tender more than 90 per cent of BoConcept Holding A/S' votes and issued share capital and the approval by relevant regulatory authorities.

Viggo Mølholm and the holding company held by him and his family BoConcept Invest ApS have contractually waived their right to withdraw their acceptance in respect of both their A-shares and B-shares, together representing 55.3% of the votes and 21.5% of the share capital, if a competing offer is submitted.

The future of BoConcept Holding A/S

Layout Bidco A/S agrees with the strategy that has been set out and pursued by BoConcept Holding A/S' Board of Directors and management. Layout Bidco A/S will actively support the management team and provide business development experience and the broad expertise it can access from the international network of 3i, as well as the potential to provide the necessary financial resources for the company to develop further.

The offer document

Under the Executive Order on Takeover Bids, Section 4(2), Layout Bidco A/S will make the offer and publish the offer document as soon as possible following the final approval of the offer document by the Danish Financial Supervisory Authority, and no later than four weeks after this announcement. The offer document will contain all terms and conditions of the offer.

Subject to certain exceptions, the offer document will be sent to all registered shareholders and an English and Danish version of the offer document and acceptance forms can be downloaded from www.boconcept.com/en-gb/investor-relations, when available.

Statement by BoConcept Holding A/S' Board of Directors

BoConcept Holding A/S' Board of Directors is expected to unanimously recommend the offer. The full statement from the Board of Directors concerning the recommended voluntary public offer is expected to be released immediately following the release of the offer document. The statement will also be available on www.boconcept.com/en-gb/investor-relations.

3i Group

3i is a leading international investment manager focused on mid-market private equity, infrastructure and debt management across Europe, Asia and North America. For further information, please visit: www.3i.com.

For questions about this announcement, Layout Bidco A/S or 3i please contact Per Bech Thomsen, Impact Partners (phone: +45 3137 3133, pbt@impactpartners.dk)

Copenhagen, Denmark, 2 June 2016

Layout Bidco A/S, comp. reg.no. 37 76 02 50, Langelinie Allé 35, DK 2100 Copenhagen

Disclaimer

The offer is made neither directly nor indirectly in any jurisdiction where this would constitute a violation of the legislation within the jurisdiction in question. This announcement and other documents regarding the offer must not be sent, forwarded or distributed in any other way within a jurisdiction where this would constitute a violation of legislation within said jurisdiction, including in particular in Canada, Japan, Australia or South Africa. This announcement does not constitute an offer or invitation to sell or buy shares in BoConcept Holding A/S. The offer is made solely on the basis of an offer document prepared and published by Layout Bidco A/S, which will contain the complete terms and conditions of the offer. Shareholders in BoConcept Holding A/S are recommended to read the offer document and any associated documents, as these will contain significant information regarding the offer.

The offer is being made in the United States pursuant to Section 14(e) of, and Regulation 14E promulgated under, the U.S. Securities Exchange Act of 1934, as amended (the "Exchange Act"), subject to the exemptions provided by Rule 14d-1(d) under the Exchange Act, and otherwise in accordance with the requirements of Danish law. Pursuant to one or more exemptions provided in Rule 14e-5(b) of under the Exchange Act, the offeror or its nominees, or its securities dealers (acting as agents) or their respective affiliates (as defined in Rule 12b-2 under the Exchange Act), may, from time to time, purchase or make arrangements to purchase BoConcept Holding A/S B-shares, other than pursuant to the offer during the period the offer remains open for acceptance.