

EPP N.V.

(Incorporated in The Netherlands)

(Company number 64965945)

JSE share code: EPP

ISIN: NL0011983374

LEI Code: 7245003P7O9N5BN8C098

(“**EPP**” or the “**Company**”)



PROPOSED TRANSACTION WITH REDEFINE AND CAUTIONARY ANNOUNCEMENT

EPP shareholders are advised that Redefine Properties Limited (“**Redefine**”), which holds 45.44% of EPP’s issued shares, has submitted a non-binding proposal to the EPP Board (the “**proposal**”) which entails EPP becoming an unlisted subsidiary of Redefine. The proposal is subject to approval by the EPP Board and, on certain aspects, by EPP and Redefine shareholders.

In terms of the proposal, and conditional on EPP shareholders approving a delisting of EPP shares on both the Johannesburg Stock Exchange and Luxembourg Stock Exchange, Redefine will make an offer to EPP shareholders that will afford EPP shareholders an ability (but without any obligation) to swap their EPP shares for Redefine shares at an independently verified fair swap ratio.

The proposed transaction would be conditional on, *inter alia*, EPP implementing (post its delisting) certain restructuring transactions (including the disposal of non-prime property portfolios to joint venture companies to be owned by EPP and certain identified third-party investors) that will significantly bolster EPP’s balance sheet, generate much needed liquidity and materially reduce EPP’s LTV. The restructuring should also allow EPP to return to a dividend paying position in the short term in line with its core investment proposition.

An Independent Committee of the EPP Board (comprising certain independent members of the EPP Board) has been constituted and, together with advisors appointed by the Independent Committee, is considering the proposal. Further update announcements will be made by EPP in due course. Pending such further announcements shareholders are advised to exercise caution in dealing in EPP shares.

This press release contains inside information as defined in Article 7(1) of Regulation (EU) 596/2014 of 16 April 2014 (the Market Abuse Regulation).

8 November 2021

JSE sponsor



Luxembourg Stock Exchange Listing Agent

HARNEYS

For more information:

Curwin Rittles, Investor Relations, EPP

Mobile: +48 885 982 310

Curwin.rittles@epp-poland.com

Java Capital, JSE Sponsor

Phone: +27 (0)78 456 9999

Harneys Luxembourg, Luxembourg Stock Exchange Listing Agent
Phone: +352 27 86 71 02

Singular Systems IR

Michèle Mackey

+27 (0)10 003 0700/+27 (0)82 497 9827

michele@singular.co.za