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NX FILTRATION IPO PRICED AT €11.00 PER SHARE

Green IPO of breakthrough nanofiltration technology provider addressing global water challenges

Enschede, the Netherlands, 11 June 2021 – NX Filtration N.V. (currently NX Filtration Holding B.V.) (“NX Filtration” or the “Company”), the global provider of breakthrough direct nanofiltration technology for pure and affordable water, today announces the listing of all of its ordinary shares (the “Shares”) on Euronext Amsterdam (the “Admission”) and the pricing of the initial public offering (the “Offering” and together with the Admission, the “IPO”) of newly issued Shares (“Issue Shares”, and together with any over-allotment Shares, the “Offer Shares”) at €11.00 per share (the “Offer Price”). The Company has raised gross proceeds of €165 million which will be used to execute its growth plans. Listing and first trading in the Shares on an “if-and-when-issued/delivered” basis on Euronext Amsterdam will commence today, Friday 11 June 2021 (the “First Trading Date”).

Highlights of the Offering

- The Offer Price has been set at €11.00 per share, implying a market capitalisation of €550 million for NX Filtration;
- The Offering consists of 15 million Issue Shares. NX Filtration’s total issued Share capital will consist of 50 million Shares following the settlement of the IPO;
- In addition, the Offering includes an over-allotment option of up to 15% of the total number of Issue Shares, representing up to 2.25 million Shares, consisting of existing Shares held by Infestos;
- The total size of the Offering will amount to between €165 million (assuming no exercise of the over-allotment option) and approximately €190 million (assuming full exercise of the over-allotment option);
- M&G Investments and Teslin Capital Management B.V. (acting in its capacity of fund manager of Teslin Participaties Coöperatief U.A.) have each committed to act as a cornerstone investor in the IPO, subject to customary conditions, for an aggregate amount of €56 million at the final Offering price on the settlement date as part of the Offering, consisting of a commitment of €28 million from M&G Investments and €28 million from Teslin Capital Management B.V.;
- Infestos has irrevocably committed to a €10 million cornerstone investment;
- Trading in the Shares (on an “if-and-when-issued/delivered” basis) on Euronext Amsterdam under the symbol NXFIL will commence today, Friday 11 June 2021 09:00 CET;
- Delivery and payment for the Shares and the start of unconditional trading in the Shares are expected to take place on Tuesday 15 June 2021 (the “Settlement Date”).

CEO & COO Michiel Staatsen: *“We are pleased to price our initial public offering and list our shares at Euronext Amsterdam today. We are very encouraged by the strong response we received from investors and are excited to accelerate our growth strategy by investing in our commercial roll-out, a new manufacturing facility and fast-track innovation and M&A.”*

Founder & CTO, Prof. dr. Erik Roesink: *“Today, we give a warm welcome to our new shareholders and start the next phase of our company. NX Filtration continues its focus on enabling the production of clean drinking water from polluted rivers, preventing the discharge of all kinds of micropollutants (such*

as pharmaceuticals, PFAS and nanoplastics) in the environment and reducing the water footprint of industrial customers.”

Further Details of the Offering

The total number of shares allotted pursuant to the Offering is 15,000,000 (excluding the over-allotment option), representing 30% of the entire issued share capital after settlement of the Offering. Infestos has granted the Underwriters (as defined below), an over-allotment option of up to 15% of the Issue Shares, pursuant to which the Stabilisation Agent (on behalf of the Underwriters) may require Infestos to sell at the Offer Price up to 2,250,000 additional Offer Shares. The over-allotment option is exercisable within 30 calendar days after the First Trading Date to cover over-allotments or short positions, if any, in connection with the Offering. If the over-allotment option is exercised in full, the total number of Offer Shares that will be offered in the Offering will amount to 17,250,000 Offer Shares, representing approximately 34.5% of the Company’s entire issued share capital after settlement of the Offering.

Certain post-closing lock-ups have been agreed. The Company, Infestos and Stichting Administratiekantoor NX Filtration Holding will be bound by a lock-up undertaking of 180 days. Senior Management will be bound by a lock-up undertaking of three years, which will be released as follows: 1/3rd after one year from the settlement date of the IPO, another 1/3rd after two years from the settlement date of the IPO, and the final 1/3rd after three years from the Settlement Date.

Stabilisation

In connection with the offering, ABN AMRO Bank N.V., in cooperation with ODDO BHF SCA (“ABN AMRO”), as stabilisation agent (the “Stabilisation Agent”), on behalf of the Underwriters, may (but will be under no obligation to), to the extent permitted by applicable law, over-allot Shares or effect other transactions with a view to supporting the market price of the Shares at a higher level than the level which might otherwise prevail in the open market. The Stabilisation Agent will not be required to enter into such transactions and such transactions may be effected on any securities market, over-the-counter market, stock exchange (including Euronext Amsterdam) or otherwise, and may be undertaken at any time during the period commencing on the First Trading Date and ending no later than 30 calendar days thereafter.

Neither the Stabilisation Agent nor any of its agents will be obligated to effect stabilising transactions, and there will be no assurance that stabilising transactions will be undertaken. Such stabilising transactions, if commenced, may be discontinued at any time without prior notice. Save as required by law or regulation, neither the Stabilisation Agent nor any of its agents intends to disclose the extent of any over-allotments made and/or stabilisation transactions under the Offering.

The Stabilisation Agent may, for purposes of the stabilising transactions, over-allot up to a maximum of 2,250,000 Shares, representing 15% of the total number of Issue Shares sold in the Offering.

Pricing Statement

This press release also serves as the pricing statement relating to the Offering as required by article 17(2) of the Prospectus Regulation and has been filed with the AFM.

Availability of Prospectus

More information about NX Filtration and the IPO can be found in the prospectus that has been approved by the Netherlands Authority for the Financial Markets (*Stichting Autoriteit Financiële Markten*) (the “AFM”) dated 8 June 2021 (the “Prospectus”). The Prospectus and this pricing statement are available



electronically via the website of NX Filtration (www.nxfiltration.com/investors), subject to securities law restrictions in certain jurisdictions. The approval of the Prospectus by the AFM should not be understood as an endorsement of the Company or the quality of the Shares.

Green IPO

ESG is embedded in NX Filtration's DNA, aiming to impact society with its breakthrough water treatment solutions, providing customers with strong sustainability benefits (e.g. significantly reducing energy consumption and avoiding the use of pre-treatment chemicals) and applying production methods based on green chemistry.

The Offering represented a Green labelled IPO, externally certified by CICERO Green. Over 95% of NX Filtration's revenue and investments have been awarded the 'Dark Green' label¹, their highest green ranking corresponding to the long-term vision of a low carbon and climate resilient future. CICERO Green is internationally recognized as a leading provider of independent reviews of green capital and a subsidiary of one of the world's foremost institutes for interdisciplinary climate research. ABN AMRO has acted as Green IPO adviser to NX Filtration.

Underwriters

ABN AMRO Bank N.V., in cooperation with ODDO BHF SCA ("ABN AMRO") and Joh. Berenberg, Gossler & Co KG ("Berenberg") are acting as Joint Global Coordinators and Joint Bookrunners for the Offering. ABN AMRO will act as Listing & Paying Agent and as coordinator for the Offering to certain retail investors and as Stabilisation Agent on behalf of the Underwriters.

Enquiries

Hill+Knowlton Strategies

Ariën Stuijt

T: +31 20 404 4707

Arien.Stuijt@hkstrategies.com

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These materials are for information purposes only and are not intended to constitute, and should not be construed as, an offer to sell or a solicitation of any offer to buy the Shares in the capital of NX Filtration N.V. (currently NX Filtration Holding B.V.) (the "**Company**", and such Shares, the "**Securities**") in the United States, Canada, Australia, Japan or South Africa or in any other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration, exemption from registration or qualification under the securities laws of such jurisdiction.

¹ CICERO Green assigned the Dark Green shading to 95% of the Group's annual revenue in 2020 and 98% of the Group's investments in 2020, the Medium Green shading to 5% of the Group's annual revenue in 2020, and the Light Green shading to 2% of the Group's investments in 2020. "annual revenue" and "investments" for these purposes defined as in the report of CICERO Green.

This announcement is not for publication or distribution, directly or indirectly, in or into the United States. This announcement is not an offer of Securities for sale into the United States. The Securities have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States, except pursuant to an applicable exemption from registration. No public offering of Securities is being made in the United States.

In the United Kingdom, this document and any other materials in relation to the Securities is only being distributed to, and is only directed at, and any investment or investment activity to which this document relates is available only to, and will be engaged in only with, "qualified investors" (within the meaning of the Prospectus Regulation (EU) 2017/1129 as it forms part of retained EU law by virtue of the European Union (Withdrawal) Act 2018) and who are (i) persons having professional experience in matters relating to investments who fall within the definition of "investment professionals" in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "**Order**"); or (ii) high net worth entities falling within Article 49(2)(a) to (d) of the Order (all such persons together being referred to as "relevant persons"). Persons who are not relevant persons should not take any action on the basis of this document and should not act or rely on it.

The Company has not authorised any offer to the public of Securities in any Member State of the European Economic Area other than the Netherlands. With respect to any Member State of the European Economic Area, other than the Netherlands (each a "**Relevant Member State**"), no action has been undertaken or will be undertaken to make an offer to the public of Securities requiring publication of a prospectus in any Relevant Member State. As a result, the Securities may only be offered in Relevant Member States (i) to any person or legal entity which is a qualified investor within the meaning of Article 2(e) of the Prospectus Regulation; or (ii) in any other circumstances falling within Article 1(4) of the Prospectus Regulation. For the purpose of this paragraph, the expression "offer of securities to the public" means the communication in any form and by any means of sufficient information on the terms of the offer and the Securities to be offered so as to enable the investor to decide to purchase or subscribe for the Securities and the expression "Prospectus Regulation" means Regulation (EU) 2017/1129 and includes any amendments thereto.

No action has been taken by the Company that would permit an offer of Securities or the possession or distribution of these materials or any other offering or publicity material relating to such Securities in any jurisdiction where action for that purpose is required.

The release, publication or distribution of these materials in certain jurisdictions may be restricted by law and therefore persons in such jurisdictions into which they are released, published or distributed, should inform themselves about, and observe, such restrictions.

These materials may include statements, including the Company's financial and operational medium-term objectives that are, or may be deemed to be, "forward-looking statements". These forward-looking statements may be identified by the use of forward-looking terminology, including the terms "believes", "aims", "forecasts", "estimates", "plans", "anticipates", "expects", "intends", "may", "will" or "should" or, in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, objectives, goals, future events or intentions. Forward-looking statements may and often do differ materially from actual results. Any forward-looking statements reflect the Company's current view with respect to future events and are subject to risks relating to future events and other risks, uncertainties and assumptions relating to the Company's business, results of operations, financial position, liquidity, prospects, growth or strategies. Forward-looking statements speak only as of the date they are made.

Each of the Company, as well as Berenberg and ABN AMRO (together, the "**Underwriters**") and their respective affiliates expressly disclaims any obligation or undertaking to update, review or revise any forward-looking statement contained in these materials whether as a result of new information, future developments or otherwise.

The Underwriters are acting exclusively for the Company and no one else in connection with any offering of Securities. They will not regard any other person as their respective clients in relation to any offering of Securities and will not be responsible to anyone other than the Company for providing the protections afforded to their respective clients nor for providing advice in relation to any offering of Securities, the contents of these materials or any transaction, arrangement or other matter referred to herein. None of the Underwriters or any of their respective subsidiary undertakings, affiliates or any of their respective directors, officers, employees, advisers, agents, alliance partners or any other entity or person accepts any responsibility or liability whatsoever for, or makes any representation, warranty or undertaking, express or implied, as to the truth, accuracy, completeness or fairness of the information or opinions in these materials (or whether any information has been omitted from these materials) or any other information relating to the group, its subsidiaries or associated companies, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available or for any loss howsoever arising from any use of these materials or its contents or otherwise arising in connection therewith. Accordingly, the Underwriters disclaim, to the fullest extent permitted by applicable law, all and any liability, whether arising in tort or contract or that they might otherwise be found to have in respect of these materials and/or any such statement.

This announcement does not constitute a prospectus. An offer to acquire Securities pursuant to the proposed offering will be made, and any investor should make his investment, solely on the basis of information that will be contained in the Prospectus to be made generally available in the Netherlands in connection with such offering. When made generally available, copies of the Prospectus may be obtained at no cost from the Company or through the website of the Company.

This document contains information that qualifies as inside information within the meaning of Article 7(1) of Regulation (EU) No 596/2014 on market abuse.

Information for distributors

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("**MiFID II**"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "**MiFID II Product Governance Requirements**"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the Offer Shares subject of the Offering have been subject to a product approval process, which has determined that such Offer Shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "**Target Market Assessment**"). Notwithstanding the Target Market Assessment, "distributors" (for the purposes of the MiFID II Product Governance Requirements) should note that: the price of the Offer Shares may decline and investors could lose all or part of their investment; the Offer Shares offer no guaranteed income and no capital protection; and an investment in the Offer Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Offering.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Offer Shares.



Each distributor is responsible for undertaking its own target market assessment in respect of the Offer Shares and determining appropriate distribution channels.