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ADVERTISEMENT. This announcement is an advertisement in which the Company (as defined below) announces that it will proceed with the Offering (as defined below) and the Admission (as defined below). This announcement does not constitute a prospectus. This announcement is for information purposes only and is not intended to constitute, and should not be construed as, an offer to sell or a solicitation of any offer to buy Shares (as defined below) in any jurisdiction, including the United States, Canada, Australia, South Africa or Japan. Further details about the Offering and the Admission are included in the Prospectus (as defined below). The Prospectus has been approved by the Netherlands Authority for the Financial Markets (*Stichting Autoriteit Financiële Markten*) (the “AFM”) and is published and made available at no cost at the start of the offer period through the corporate website of the Company (www.nxfiltration.com/investors), subject to securities law restrictions in certain jurisdictions. An offer to acquire Offer Shares (as defined below) pursuant to the Offering will be made, and any potential investor should make its investment, solely on the basis of information that will be contained in the Prospectus. Potential investors should read the Prospectus before making an investment decision in order to fully understand the potential risks and rewards associated with the decision to invest in the Offer Shares. The approval of the Prospectus by the AFM should not be understood as an endorsement of the Company or the quality of the Shares.

NX FILTRATION PUBLISHES ITS PROSPECTUS AND LAUNCHES ITS INITIAL PUBLIC OFFERING AT AN OFFER PRICE BETWEEN €10.00 AND €11.00 PER OFFER SHARE

Green IPO of breakthrough nanofiltration technology provider addressing global water challenges

Enschede, the Netherlands, 8 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 indicative offer price range, publication of the prospectus (the “Prospectus”) and projected timetable for the planned listing of all of its ordinary shares (the “Shares”) on Euronext Amsterdam (the “Admission”) and its 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”). The Company aims to raise gross proceeds of between €150 million and €165 million in order to execute its growth plans. The publication of the Prospectus and the start of the bookbuilding will take place today.

Highlights of the Offering

- The indicative offer price range for the Offering is set at between €10.00 and €11.00 per Offer Share, implying a market capitalisation of €500 million to €550 million for NX Filtration;
- The Offering will consist of 15 million Issue Shares. Following the IPO, NX Filtration’s total issued Share capital will consist of 50 million Shares;
- In addition, the Offering will include 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;
- Within the price range, the Offering will amount to between €150 million and €165 million (assuming no exercise of the over-allotment option) and up to between approximately €173 million and €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;

- The Offering will be made to certain institutional and to certain retail investors in the Netherlands and to certain institutional investors in various other jurisdictions. Any investor may only acquire Shares for a consideration of at least €100,000;
- The offer and subscription period commences at 09.00 CET today, Tuesday 8 June 2021. The end of the offering period is expected to be 17.30 CET on Thursday 10 June 2021 (subject to acceleration or extension of the timetable for the Offering);
- The final offer price is expected to be announced and allocation is expected to take place on or about Friday 11 June 2021 (subject to acceleration or extension of the timetable of the Offering);
- Trading in the Shares (on an “if-and-when-issued/delivered” basis) on Euronext Amsterdam under the symbol NXFIL is expected to commence Friday 11 June 2021;
- The Prospectus relating to the Offering as approved by the AFM (*Stichting Autoriteit Financiële Markten*), is available on the website www.nxfiltration.com/investors.

NX Filtration Highlights

- NX Filtration is a pure-play Environmental, Social and Governance (“ESG”) growth company disrupting the global water filtration market;
- NX Filtration offers breakthrough direct nanofiltration (“dNF”) membrane technology that enables customers to, amongst others, produce pure and affordable water, treat wastewater and reduce their water footprint, whilst achieving strong sustainability benefits;
- The breakthrough dNF technology removes micropollutants (including pharmaceuticals, medicines, PFAS and insecticides), colour, selective salts and also nanoplastics, bacteria and viruses from water in one single step, without pre-treatment and without the use of chemicals;
- The Company’s technology is proven across a wide variety of applications, with strong IP protection and very high barriers to entry;
- NX Filtration caters to both municipal and industrial customers with its addressable market forecasted to grow to \$15 billion by 2030¹;
- The Offering represents a Green labelled IPO. Over 95% of NX Filtration’s revenue and investments have been externally certified by CICERO Green as ‘Dark Green’², their highest green ranking corresponding to the long-term vision of a low carbon and climate resilient future;
- The Company is majority owned by Infestos, a subsidiary of Infestos Nederland B.V., which is a family-owned investment firm with a strong track record in sustainable industries. NX Filtration’s IPO is the third Infestos-backed IPO, following the successful IPOs of Alfen N.V. (2018) and ESG Core Investments B.V. (2021);
- NX Filtration is led by a strong team of leading membrane experts with technical, operational and commercial expertise, including Founder & CTO Prof. dr. Erik Roesink and CEO & COO Michiel Staatsen.

Founder & CTO, Prof. dr. Erik Roesink: *“NX Filtration has developed a proven breakthrough direct nanofiltration membrane technology to address global issues around water scarcity and water quality. With our technology we enable the production of clean drinking water from polluted rivers, prevent the discharge of all kinds of micropollutants (such as pharmaceuticals, PFAS and nanoplastics) in the environment and reduce the water footprint of industrial customers. And all of this we are doing in a very sustainable way, significantly reducing energy consumption and avoiding the use of pre-treatment chemicals.”*

¹ Addressable market is used for these purposes as an estimate of the market size that could theoretically be served with NX Filtration’s products; Source: BCC Research and NX Filtration analysis.

² 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.

CEO & COO Michiel Staatsen: *“We are pleased to announce the launch of the IPO. This is a great milestone as we aim to accelerate our growth strategy by investing in our commercial roll-out, a new manufacturing facility, fast-track innovation and M&A. It also secures our independence, which is important in our relationship with our current and prospective customers. We believe the IPO will further boost our business and support us in attracting talent for our anticipated steep growth journey. With our scalable and strong protected technology, we believe that we are able to make a global impact on the ever growing water challenges across the world. With our dedicated team of membrane experts, we are excited to start this next growth chapter of our company.”*

Rationale for the IPO

NX Filtration believes that the IPO represents a significant step in the development of the Company, given its need for capital to take advantage of its growth potential. NX Filtration also believes that the IPO will increase the Company’s brand recognition, accentuate its independent market position, support in attracting talent and further contribute to the professionalisation of the organisation.

Use of Proceeds

NX Filtration intends to use the net proceeds as follows:

- Approximately €20 million - €25 million for commercial roll-out, to advance and increase the Company’s pilot systems by investing in additional pilot systems, expanding the number of pilot system engineers for the roll-out and commissioning of pilot systems, and expanding the Company’s (international) sales force and sales offices;
- Approximately €40 million - €50 million for capacity expansion, to scale-up the production of products to be prepared for the targeted increase in the commercial demand for the Company’s products, by acquiring land for the anticipated capacity expansion in the Netherlands, constructing a large-scale modular production plant and investing in production equipment and utilities;
- Approximately €20 million - €25 million for research and development (“R&D”) to fast-track innovations, further improve performance and unlock new product-market combinations, penetrate additional markets, and expand R&D capacity in terms of equipment and personnel;
- More than €40 million for M&A, if and when the right value-added opportunities arise, with the aim to accelerate the Company’s growth plan through regional or industry specific distribution platforms; and
- Approximately €16 million to repurchase all outstanding preference shares currently held by Infestos and Stichting Administratiekantoor NX Filtration Holding (including payment of the cumulative interest accrued thereon) and to subsequently cancel all preference shares.

Anticipated Timetable

Subject to acceleration or extension of the timetable for the Offering, the timetable below lists the expected key dates for the Offering³:

Start of Offer Period	8 June 2021 – 09:00 CET
End of Offer Period	10 June 2021 – 17:30 CET
Pricing and allocation	10 June 2021
Publication of results of the Offering	11 June 2021
First Trading Date	11 June 2021

³ If the Company should decide to accelerate or extend the timetable for the Offering, it will make this public through a press release, which will be posted on the Company’s website (www.nxfiltration.com).

Settlement Date (payment and delivery)
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15 June 2021

Availability of Prospectus

The Offering is being made only by means of a prospectus, approved by the AFM (*Stichting Autoriteit Financiële Markten*). The Prospectus is available electronically via the website of NX Filtration (www.nxfiltration.com/investors), subject to securities law restrictions in certain jurisdictions.

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

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These materials are not for release, distribution or publication, whether directly or indirectly and whether in whole or in part, in or into the United States, Canada, Australia, Japan or South Africa or any other jurisdiction where to do so would constitute a violation of the relevant laws of such jurisdiction.

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.

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.

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.