

Press release

Regulated information

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Bekaert starts Share Buyback Program

Following the release of Bekaert's trading update for the nine months to September 2024, and the announcement that its Board has approved a new share buyback program for a total amount of up to € 200 million over a period of up to 24 months (the "Program"), Bekaert today announces the start of a tranche of the Program to purchase an aggregate amount of up to € 25 million (the "Tranche"). This Tranche will end on or before 21 February 2025. As announced previously, the purpose of the Program is to cancel all shares repurchased.

The approval by Bekaert's Board of the Program falls under the authorization granted by Bekaert's Extraordinary General Meeting of 8 May 2024. In accordance with the authorization of the Extraordinary General Meeting, the maximum number of shares which may be purchased under the Program is limited to 20% of the total number of outstanding shares of the Company, minus the number of own shares already held or accepted in pledge (as the case may be) by the Company (whether under the Program, the liquidity agreement or otherwise), so that the total number of own shares held and accepted in pledge by the Company shall never exceed 20% of the total number of shares outstanding.

Bekaert has appointed Kepler Cheuvreux SA as independent intermediary to repurchase the shares on its behalf and to make trading decisions in respect of this Tranche of the Program, independently of Bekaert.

During the Tranche, Bekaert will regularly publish press releases with updates on the progress made, as required by law. This information will also be available on the investor relations pages of our website. Any further tranches of the Program, which may be conducted after completion of the Tranche, will be announced in due course.

Disclaimer

This press release may contain forward-looking statements. 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 forward-looking 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 in light 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.

Company Profile

Bekaert's ambition is to be the leading partner for shaping the way we live and move, and to always do this in a way that is safe, smart, and sustainable. As a global market and technology leader in material science of steel wire transformation and coating technologies, Bekaert (bekaert.com) also applies its expertise beyond steel to create new solutions with innovative materials and services for markets including new mobility, low-carbon construction, and green energy. Founded in 1880, with its headquarters in Belgium, Bekaert (Euronext Brussels, BEKB) is a global company whose 24 000 employees worldwide together generated € 5.3 billion in combined sales in 2023.