

## Bekaert and Almasa seek to merge steel wire activities in Colombia

Bekaert and Almasa have reached an agreement on the merger of Proalco SAS (subsidiary of Bekaert) with the steel wire activities of Almasa SA, both located in Colombia.

The partnership intends to create value by combining expertise and resources in offering existing and new steel wire products and solutions to the market. With manufacturing activities in the center and on the Atlantic coast of Colombia, the merger will promote employment, enable export opportunities and facilitate the supply of upholstery steel wire for Bekaert's recently established mattress spring systems joint venture, Agro-Bekaert Colombia SAS, located in Malambo, Atlantico.

Bekaert Ideal Holding (in which Bekaert holds 80% of the shares) and Almasa SA would each hold 50% in Proalco SAS after the merger. The transaction is subject to customary closing conditions including regulatory approvals and is expected to close before year-end 2020. It will add approximately €20 million in annual revenue to Proalco SAS, which generated €65 million in revenue in 2019.

### Company Profile

Bekaert (bekaert.com) is a world market and technology leader in steel wire transformation and coating technologies. We pursue to be the preferred supplier for our steel wire products and solutions by continuously delivering superior value to our customers worldwide. Bekaert (Euronext Brussels: BEKB) is a global company with 28 000 employees worldwide, headquarters in Belgium and €5 billion in combined revenue.

### 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.

### Financial Calendar

Dividend payment date	20 November	2020
Third quarter trading update 2020	20 November	2020

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