

PRESS RELEASE

Van Lanschot Kempen and Mercier Vanderlinden to take next step in collaboration by accelerating acquisition of remaining stake

Van Lanschot Belgium and Mercier Vanderlinden to continue as Mercier Van Lanschot

Amsterdam/'s-Hertogenbosch in the Netherlands/Antwerp in Belgium, 22 December 2022

- Van Lanschot Kempen to acquire remaining 30% stake in Mercier Vanderlinden
- Transaction will be in cash (53%) and shares (47% through a share issue)
- Mercier Vanderlinden partners to obtain a stake of more than 3% in Van Lanschot Kempen, with a lock-up period to 2030
- Positive impact on capital ratio expected to amount to 80 basis points
- Impact on 2022 results of around €18 million negative, due to technical accounting treatment of the transaction; impact on results turning positive going forward
- Combined company to continue under the name of Mercier Van Lanschot in the course of 2023

Van Lanschot Kempen and Mercier Vanderlinden's shareholders have agreed to accelerate the takeover of their remaining 30% stake in Mercier Vanderlinden by Van Lanschot Kempen. The acquisition will be paid in part in Van Lanschot Kempen shares, giving Mercier Vanderlinden's managing partners a holding of over 3% in Van Lanschot Kempen, with a lock-up period up to 2030. The partners will also continue to serve in a management capacity.

In July 2021, Van Lanschot Kempen took a 70% stake in Mercier Vanderlinden and agreed to extend this to 100% by the end of 2025 in two stages. Mercier Vanderlinden and Van Lanschot Belgium have been working together ever more closely since then, including on granting Lombard loans and using Van Lanschot Belgium custodian banking services. The collaboration's proven success has prompted this decision to take the next step and enhance Van Lanschot Belgium's service offering to clients.

Maarten Edixhoven, Chair of the Van Lanschot Kempen Management Board, said: "Both Van Lanschot Belgium and Mercier Vanderlinden are growing rapidly, demonstrating their relevance to clients. The two parties are an excellent fit in terms of client portfolio and network, product offering and expertise. This feels like a logical time to speed up the process and embed ourselves more deeply in Belgium with a distinctive and personal proposition for our clients, headed up by a single management team and working to a single, robust organisation under the name of Mercier Van Lanschot. Let me add how delighted I am with the Mercier Vanderlinden partners' commitment towards the future."

Thomas Vanderlinden, Managing Partner with Mercier Vanderlinden, added: “With this even stronger commitment we are emphasizing our belief in our joint future. We will now start shaping this together, with the conviction under a single brand and with a single team we’ll be able to create greater clarity and enhance our product offering for clients. Given our commitment to this combination, it goes without saying that we’ll continue to keep our family wealth invested in our MercLin investment funds, as we do today.”

Details about the combined company

Joint assets under management (AuM) for Mercier Vanderlinden and Van Lanschot Belgium amounted to €9.6 billion by the end of November. The combination have been growing sharply and up to and including November of this year, joint net AuM inflows were €0.8 billion (€0.4 billion Mercier Vanderlinden and €0.4 billion Van Lanschot Belgium).

In the course of 2023, Van Lanschot Belgium and Mercier Vanderlinden will start using a new name: Mercier Van Lanschot. The plan is to further expand the collaboration under this name, led by a joint management team consisting of Thomas Vanderlinden and Erwin Schoeters as co-CEOs, alongside Frédéric Van Doosselaere and Paul Timmermans. Stéphane Mercier will continue to manage the MercLin funds. The team will flesh out their plans in the weeks and months ahead.

The transaction

Van Lanschot Kempen will be paying 53% in cash for the remaining 30% stake, with 47% in shares under a lock-up provision until 2030. To this end, it will issue more than 1.5 million in new shares. The positive impact on the capital ratio related to this issue is expected to amount to around 80 basis points. The impact on results is expected to be around €18 million negative in 2022, turning positive in subsequent years.

The transaction and appointments are subject to regulatory approval. The transaction is expected to be completed in the first quarter of 2023.

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About Mercier Vanderlinden

Mercier Vanderlinden, an independent wealth management firm founded in 2000 by Stéphane Mercier and Thomas Vanderlinden, has €4.3 billion in client assets and runs three investment funds. Mercier Vanderlinden offers a highly personal approach to wealth management by investing with its clients. It employs some 50 and covers all of Belgium from its offices in Antwerp, Brussels, Waregem and Luik.

For more information, visit merciervanderlinden.com

About Van Lanschot Kempen

Van Lanschot Kempen is a wealth manager active in Private Banking, Professional Solutions, Investment Management and Investment Banking, with the aim of preserving and creating wealth, in a sustainable way, for both its clients and the society of which it is part. In Belgium, we have been active as Van Lanschot Belgium since 1991. As a sustainable

wealth manager with a long-term focus, Van Lanschot Kempen proactively seeks to prevent negative impact for all stakeholders and to create positive long-term financial and non-financial value. Listed at Euronext Amsterdam, Van Lanschot Kempen is the Netherlands' oldest independent financial services company, with a history dating back to 1737. To fully leverage the potential of the Van Lanschot Kempen organisation for its clients, it provides solutions that build on the knowledge and expertise across its entire group and on its open architecture platform. Van Lanschot Kempen is convinced that it is able to meet the needs of its clients by offering them access to the full range of its products and services across all its businesses.

For more information, please visit vanlanschotkempen.com

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