



W E N D E L

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Wendel partners with the Deconinck family to acquire the shares of Tarkett and to support the growth of the company

As part of its 2021-24 investment strategy, Wendel (MF.FP) has teamed up with the Deconinck family to form Tarkett Participation, which will support Tarkett's growth. This investment will be accompanied by an offer to acquire Tarkett (TKKT.FP) shares. Depending on the success of this offer, announced today by Tarkett Participation, Wendel will hold up to 30% of Tarkett Participation, alongside the Deconinck family. The Deconinck family will maintain a controlling stake in the company.

Wendel will be represented on Tarkett's board of directors and will have corporate governance rights commensurate with the level of its minority shareholding.

André François-Poncet, Wendel Group CEO, said, *“Wendel is extremely proud to join forces with the founding family in this transaction. Tarkett is a prime example of entrepreneurship, and we are pleased to support the company over the long term, alongside members of the family. The transaction illustrates the Wendel team's ability to identify investment opportunities which fit our long-term investor profile. We are eager to support Tarkett in its future growth, by bringing to bear all of Wendel's skills and expertise, in particular in Europe and North America.”*

Eric La Bonnardière, on behalf of the Deconinck family, stated: *“My family has been committed to the development of Tarkett for four generations, and is committed to continue doing so in the future. The transaction that we have initiated is a new important step of this commitment. We are pleased to build this new chapter with Wendel and Tarkett's management team around one vision and shared values.”*

Fabrice Barthélemy, Tarkett CEO said: *“The Deconinck family has been a long-term shareholder of Tarkett and has supported its strategy and development over the years. The reinforcement of the family's control and the contribution of Wendel, a renowned long-term family investor will enable Tarkett to pursue its ongoing transformation and to seize new opportunities.”*

Offer Terms:

The offer will be launched by Tarkett Participation, a company controlled by the Deconinck family to which Société Investissement Deconinck, the family holding has contributed all of its shares (representing 50.8% of Tarkett's share capital) and in which Wendel will invest as a minority shareholder. Wendel will indirectly hold up to 30% of Tarkett. The transaction will be financed by the investor and the long-term banking partners of Tarkett.

The offer will be carried out at a price of €20 per Tarkett share, representing a 38.5% premium over the volume weighted average share price of the last 20 trading days and a +25.8% premium over the last closing price before announcement of the offer.

Offer unanimously welcomed by Tarkett's Supervisory Board

The Supervisory Board of Tarkett, which met on April 23, 2021, favorably welcomed the principle of the offer, upon a preliminary recommendation of its *ad hoc* committee.

Such *ad hoc* committee, appointed by the Supervisory Board in the context of the preparation of the offer, is composed of independent Members.

Finexsi has been appointed upon recommendation of the *ad hoc* committee as independent expert in charge of issuing a report including a fairness opinion on the financial terms of the simplified tender offer, pursuant to the provisions of Article 261-1, I, 1°, 2° and 4° and II of the AMF General Regulation.

The *ad hoc* committee will supervise Finexsi's work and make recommendations to the Supervisory Board with respect to the planned simplified tender offer.

The Board's reasoned opinion on the merits of the offer and its consequences for Tarkett, its shareholders and its employees will be provided in the reply document prepared by Tarkett.

Key conditions and timetable of the simplified tender offer

The simplified tender offer will not be subject to any regulatory approvals or any other conditions. It is contemplated that the simplified tender offer will be filed with the AMF on April 26th and is expected to be opened at the end of June and completed by the end of July.

Tarkett Participation intends to acquire Tarkett shares immediately following the filing of the offer. Tarkett Participation also intends to implement a squeeze-out procedure for all the shares not held by it if the minority shareholders do not hold more than 10% of the Tarkett's share capital and voting rights following the offer. The squeeze-out would be carried out against an indemnity equal to the offer price.

The trading of Tarkett shares on Euronext Paris has been suspended at the company's request on April 23rd, until further notice.

About Tarkett

With a history of 140 years, Tarkett is a worldwide leader in innovative flooring and sports surface solutions, with net sales of € 2.6 billion in 2020. Offering a wide range of products including vinyl, linoleum, rubber, carpet, wood, laminate, artificial turf and athletics tracks, the Group serves customers in over 100 countries across the globe. Tarkett has more than 12,000 employees and 33 industrial sites, and sells 1.3 million square meters of flooring every day, for hospitals, schools, housing, hotels, offices, stores and sports fields. Committed to change the game with circular economy and to reducing its carbon footprint, the Group has implemented an eco-innovation strategy based on Cradle to Cradle® principles, fully aligned with its Tarkett Human-Conscious Design™ approach. Tarkett is listed on Euronext Paris (compartment B, ISIN: FR0004188670, ticker: TKTT). www.tarkett.com

About Wendel

Wendel is one of Europe's leading listed investment firms. The Group invests in Europe, North America and Africa in companies which are leaders in their field, such as Bureau Veritas, Cromology, Stahl, IHS, Constantia Flexibles, and Crisis Prevention Institute. Wendel plays an active role as a controlling or significant shareholder in these companies. We implement long-term development strategies, which involve boosting growth and margins of companies so as to enhance their leading market positions.

Wendel is listed on Eurolist by Euronext Paris.

Standard & Poor's ratings: Long-term: BBB, stable outlook – Short-term: A-2 since January 25, 2019

Moody's ratings: Long-term: Baa2, stable outlook – Short-term: P-2 since September 5, 2018

Wendel is the Founding Sponsor of Centre Pompidou-Metz. In recognition of its long-term patronage of the arts, Wendel received the distinction of "Grand Mécène de la Culture" in 2012.

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