

Press release

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Press
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Bekaert announces the completion of the sale of its Steel Wire Solutions businesses in Costa Rica, Ecuador, and Venezuela

On 28 February 2025, Bekaert announced it had reached an agreement on the sale of its Steel Wire Solutions businesses in Costa Rica, Ecuador, and Venezuela to Grupo AG. The sale is part of Bekaert's strategy in recent years to transform its business portfolio by reducing the Group's exposure to more commoditized and volatile markets, while increasing its presence in faster growing markets, which typically offer higher profit margins and higher returns on capital. The sale was subject to regulatory approvals, including competition clearance, and other closing conditions, all of which have now been satisfied and the sale completed on 30 June 2025.

Financial Impact

This transaction valued the underlying entities at a consolidated enterprise value of US\$ 73 million. The proceeds from the sale will further strengthen Bekaert's balance sheet and support its commitment to shareholder returns and investment plans for growth.

The businesses subject to the transaction generated approximately € 60 million in consolidated revenue and € 4 million in underlying EBIT in 2025 (between 1 January and 30 June 2025). Subject to final closing balances, the disposal is estimated to result in a profit on sale of approximately € 15 million, excluding a non-cash, cumulative translation adjustment of € -56 million from historic currency devaluations in Venezuela, as previously disclosed. After the sale, the group will generate approximately 4% of its consolidated sales in Latin America.

François Desné, Divisional CEO of Bekaert's Steel Wire Solutions, commented: *"The successful completion of this transaction marks another important milestone in the transformation of the Steel Wire Solutions portfolio. Equally, we are confident that our teams and customers in Costa Rica, Ecuador and Venezuela will thrive under the leadership of Grupo AG. We are proud of what we have achieved together in Latin America over the past years and wish our local teams and Grupo AG every success as they embark on this new chapter."*

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](https://www.bekaert.com)) also applies its expertise beyond steel to create new solutions with innovative materials and services for markets including new mobility, sustainable construction, and energy transition. Founded in 1880, with its headquarters in Belgium, Bekaert (Euronext Brussels, BEKB) is a global technology company whose 21 000 employees worldwide together generated € 4.0 billion in consolidated sales in 2024.