

Press release

Regulated information
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Completion of the Share Buyback Program and Update on the Liquidity Agreement

Period from 9 February 2023 to 15 February 2023

Share Buyback Program fully implemented

On [25 February 2022](#), Bekaert announced a program (the “Program”) to buy back own shares up to € 120 million. The Program was split into four equal tranches of up to € 30 million each.

Bekaert announces today that it completed the fourth and last tranche of the Program. During the fourth tranche, which started on 18 November 2022 and ended on 13 February 2023, the company repurchased 820 929 ordinary shares for an aggregate consideration of € 30 million. Under the full Program, the company repurchased 3 488 344 ordinary shares for an aggregate consideration of € 117.3 million.

As previously announced, the purpose of the Program is to reduce the issued share capital of the company and all shares repurchased as part of this arrangement will be cancelled. So far, 1 449 409 treasury shares were cancelled. The balance of the repurchased shares (2 038 935 shares) will be cancelled before the end of February 2023.

Bekaert’s reference shareholder, Stichting Administratiekantoor Bekaert (STAK) and the parties acting in concert with the STAK, have confirmed that they will take appropriate measures so that their voting rights in Bekaert’s share capital will not exceed the level they had at the start of the Program (i.e. 36.13%) by the end of February 2023.

During the period from 9 February 2023 to 13 February 2023, Kepler Cheuvreux on behalf of Bekaert has bought 38 369 shares.

The table below provides an overview of the transactions under the fourth tranche of the Program during the period from 9 February 2023 to 13 February 2023:

Repurchase of shares						
Date	Market	Number of Shares	Average Price paid (€)	Highest Price paid (€)	Lowest Price paid (€)	Total Amount (€)
9 February 2023	Euronext Brussels	6 345	40.24	40.48	39.80	255 323
	MTF CBOE	3 952	40.21	40.44	39.78	158 910
	MTF Turquoise	765	40.25	40.44	39.96	30 791
	MTF Aquis	1 497	40.25	40.46	39.92	60 254
10 February 2023	Euronext Brussels	7 833	39.93	40.40	39.64	312 772
	MTF CBOE	4 808	39.95	40.38	39.62	192 080
	MTF Turquoise	889	39.96	40.36	39.76	35 524
	MTF Aquis	1 893	39.96	40.38	39.62	75 644
13 February 2023	Euronext Brussels	7 725	39.74	39.90	39.60	306 992
	MTF CBOE	2 662	39.76	39.90	39.64	105 841
	MTF Turquoise	–	–	–	–	–
	MTF Aquis	–	–	–	–	–
Total		38 369	39.98	40.48	38.86	1 534 131

Liquidity agreement

In relation to the renewed liquidity agreement with Kepler Cheuvreux announced on [2 September 2022](#), Bekaert announces today that Kepler Cheuvreux on behalf of Bekaert has bought 2 400 shares during the period from 9 February 2023 to 15 February 2023 on Euronext Brussels. During the same period, Kepler Cheuvreux on behalf of Bekaert has sold 5 500 shares on Euronext Brussels.

The tables below provide an overview of the transactions under the liquidity agreement during the period from 9 February 2023 to 15 February 2023:

Purchase of shares						
Date	Number of Shares	Average Price (€)	Highest Price (€)	Lowest Price (€)	Total Amount (€)	
9 February 2023	0	0.00	0.00	0.00	0	
10 February 2023	400	39.90	39.90	39.90	15 960	
13 February 2023	1 200	39.69	39.80	39.54	47 628	
14 February 2023	800	39.45	39.50	39.40	31 560	
15 February 2023	0	0.00	0.00	0.00	0	
Total	2 400	–	–	–	95 148	

Sale of shares						
Date	Number of Shares	Average Price (€)	Highest Price (€)	Lowest Price (€)	Total Amount (€)	
9 February 2023	1 900	40.15	40.40	39.80	0	
10 February 2023	0	0.00	0.00	0.00	0	
13 February 2023	0	0.00	0.00	0.00	0	
14 February 2023	2 000	39.86	40.00	39.80	79 720	
15 February 2023	1 600	40.20	40.40	39.90	64 320	
Total	5 500	–	–	–	144 040	

The balance held by Bekaert under the liquidity agreement at the end of the period is 37 636 shares.

On 15 February 2023 after closing of the market, Bekaert holds 4 750 289 own shares, or 8.05% of the total number of the outstanding shares.

This information is also made available on the [investor relations](#) pages of our website.

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 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 27 000 employees worldwide together generated € 5.9 billion in combined revenue in 2021.

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.