

Press

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Regulated information

28 July 2023 · 8.00 am CET

Bekaert announces the seventh tranche of its Share Buyback Program

Bekaert closed the sixth tranche of the buyback program on 21 July 2023. In total, between 10 May 2023 and 21 July 2023, the company repurchased 609 016 ordinary shares for an aggregate consideration of € 25.5 million. Under the first six tranches of the buyback program the company repurchased 4 822 803 ordinary shares for an aggregate consideration of € 172.8 million.

Bekaert announces today that it will start the seventh tranche of its buyback program, for a total maximum consideration of up to € 30 million (the Seventh Tranche), on 28 July 2023. It is intended that, subject to market conditions, the Seventh Tranche will be completed prior to the release of the Q3 trading update, scheduled for 17 November 2023.

In response to the low trading volume in the equity market as a whole and in order to help increase the number of shares available for repurchase, Bekaert has decided to pause the liquidity agreement with Kepler Cheuvreux, which was due to finish on 1 September 2023.

Bekaert has appointed Kepler Cheuvreux SA as independent intermediary to repurchase the shares on its behalf and to make trading decisions under the Seventh Tranche independently of Bekaert.

As announced previously, the purpose of the buyback 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, 4 600 889 treasury shares were cancelled.

During the Seventh Tranche, Bekaert will regularly publish press releases with updates on the progress made, as required by law. This information will also be available on the [investor relations pages](#) of our website.

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About Bekaert

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) 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 almost € 7 billion in combined revenue in 2022.