



CNMV AUTHORISES THE TAKEOVER BID FOR APPLUS SERVICES, S.A. LAUNCHED BY MANZANA SPAIN BidCo, S.L.U.

17 January 2024

In its meeting held today, the Board of the Spanish National Securities Market Commission (CNMV) authorised the voluntary takeover bid submitted by Manzana Spain Bidco, S.L.U. (investment vehicle of the Apollo Group) for the shares of Applus Services, S.A.

This transaction is considered, to the effects of Chapter IX of Spanish Royal Decree on takeover bids, the initial bid with respect to the competing bid for Applus submitted on 14 September 2023, which is pending authorisation.

The bid is aimed at 100% of the company's share capital, represented by 129,074,133 shares. The price of the bid is 9.50 euros per share and will be paid in cash.

Despite it being a voluntary bid, and not being subject to the equitable price requirements, the offeror has submitted a valuation report, issued by KPMG, which justifies that the consideration complies with the equitable price criteria in Article 110 of the Spanish Securities Market Law (LMVSI for its abbreviation in Spanish) and 9 of the Spanish Royal Decree on takeover bids. Moreover, the report complies with the provisions in Article 11.d) of said Royal Decree in order to obtain the exception for submitting an delisting bid.

The effectiveness of the offer is subject to two conditions:

Acceptance by at least 75% of Applus' share capital;

Authorisation by the Competition Authority of the People's Republic of China.

A bank guarantee of 1,226,204,263.50 euros, issued by Banco Santander, S.A., has been provided as guarantee for the transaction.

Given that the transaction is part of a competing bidding process, the acceptance period shall not begin until the adoption of the agreement in relation to the authorisation of the competing bid.

The offeror states in the prospectus that if the requirements of Article 47 of the Royal Decree on takeover bids are met, it intends to exercise the squeeze-out right. Otherwise, and if it reaches at least 75% of the share capital, the offeror shall promote the delisting through the corresponding exception procedure set in Article 11.d) of the Royal Decree on takeover bids.

The prospectus and the supporting documents, which will be incorporated into the CNMV's public registries, will be available from the trading day following the publication of the first announcement with the essential information of this initial bid.

For further information:

[CNMV](#) Communications Department

Tel.: 91 5851530 - comunicacion@cnmv.es

