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Ontex Group NV announces the final price and results of its initial public offering

Aalst-Erembodegem (Belgium), 24 June 2014 – Ontex Group NV (“Ontex” or the “Company”) announces today the final price and results of its initial public offering that was launched on 11 June 2014 and ended, as said in the prospectus, on 24 June 2014 (“IPO”).

- The final offer price for the IPO is set at EUR 18.
- The total number of shares sold in the IPO amounts to 33,135,971, of which 18,055,555 new shares sold by the Company, 10,758,333 existing shares (including 3,758,333 shares resulting from the exercise of the increase option) sold by Whitehaven B S.à r.l. (“Whitehaven B”), an investment vehicle ultimately owned by funds advised by affiliates of TPG and funds advised by affiliates of The Goldman Sachs Group, Inc. and certain members of the previous and current executive management team of the Company (together, the “Selling Shareholders”) and 4,322,083 over-allotted shares.
- 1,300,786 shares, representing 3.9% of the total number of shares sold in the IPO, have been sold to retail investors in Belgium. The subscription period for the retail investors in Belgium ended, as said in the prospectus was expected, on 23 June 2014. All retail investors’ orders will be served in full.
- The gross proceeds for the Company resulting from the new shares sold by the Company is €325 million.
- Certain Selling Shareholders have granted UBS Limited, as stabilization manager, on behalf of itself and the other underwriters, an option to purchase an aggregate amount of 4,322,083 additional shares at the offer price to cover over-allotments or any short positions in connection with the IPO (the “Over-allotment Option”). The Over-allotment Option will be exercisable for a period of 30 days following the first day of trading of the shares on Euronext Brussels (see below).
- Trading of the shares on Euronext Brussels, under the symbol “Ontex” will commence, on an “if-and-when-issued and/or delivered” basis on 25 June 2014. Delivery of the shares will occur on 30 June 2014, subject to the successful closing of the IPO.

- The Company, Whitehaven B and certain members of the Company's current and previous executive management team have agreed that, subject to certain exceptions, they will not, without the prior written consent of the joint global coordinators issue, offer or sell any ordinary shares of the Company or securities convertible or exchangeable into ordinary shares of the Company for a period of 180 days (or 360 days in the case of members of the Company's current executive management team and of members of the previous executive management team who remain employed by Ontex) following 30 June 2014.
- BofA Merrill Lynch, Goldman Sachs International and UBS Investment Bank are the joint global coordinators of the IPO. BofA Merrill Lynch, Goldman Sachs International, UBS Investment Bank and J.P. Morgan are joint international bookrunners. TPG Capital BD, LLC is international co-manager. KBC Securities and Petercam are joint lead managers. All of them act as underwriters.
- The following table presents the beneficial ownership of the shares post closing of the IPO:

	Shares owned after the closing of the IPO		Shares owned after the closing of the IPO assuming full exercise of Over-allotment Option	
	Number	%	Number	%
Whitehaven B	34,716,321	51.0	30,664,656	45.1
Former Management of which remain employed by Ontex	3,463,535	5.1	3,193,117	4.7
Current Management	1,109,316	1.6	1,041,473	1.5
Free float	1,061,811	1.6	1,061,811	1.6
	28,813,888	42.3	33,135,971	48.7
Total	<u>68,055,555</u>	<u>100.0</u>	<u>68,055,555</u>	<u>100.0</u>

Charles Bouaziz, Chief Executive Officer of Ontex, said:

"This is a landmark day for Ontex, its employees, customers, consumers and shareholders as the business returns to the Euronext stock exchange. As a public company, with the support of the financial markets, we will become a stronger partner and employer delivering profitable sustainable growth."

Over the last few years, the business has expanded its geographical presence organically and via acquisitions, increasing the weight of our brands and incontinence products in our mix. We aim to deliver both top and bottom line growth, providing high quality and innovative hygiene solutions to our customers and consumers, further developing the brands of our retail partners as well as Ontex brands. We look forward to delivering on these opportunities for the benefit of our consumers, customers, employees, our new and existing shareholders."

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About Ontex

Ontex is a leading manufacturer of branded and retailer brand hygienic disposable products across Europe, the Middle East and Africa. The Company primarily sells its products to retailers, helping them to establish or enhance their own brands. While historically Western Europe has been the Company's largest geographic market in terms of sales (68% of sales in 2013), the Company also has a growing presence in emerging markets where it offers both retailer brands and its own brands, with the mix varying by product category and geography. The Company believes that it operates a strong and diversified business across multiple geographies and serves a blue chip customer base with high quality products in core, resilient and non-discretionary categories.

Ontex Group NV, a limited liability company organized under the laws of Belgium, with registered office at Korte Kepestraat 21/31, 9320 Erembodegem (Aalst), Belgium, and registered with the register of legal entities (Ghent - division Dendermonde) under enterprise number 0550.880.915, assumes responsibility for the information contained in this announcement.

Merrill Lynch International, Goldman Sachs International, UBS Limited, J.P. Morgan Securities plc., TPG Capital BD, LLC, KBC Securities NV/SA and Petercam NV/SA are acting for the Company and the Selling Shareholders and no one else in relation to the IPO, and will not be responsible to anyone other than the Company and the Selling Shareholders for providing the protections offered to their respective clients nor for providing advice in relation to the IPO.

None of Merrill Lynch International, Goldman Sachs International, UBS Limited, J.P. Morgan Securities plc., TPG Capital BD, LLC, KBC Securities NV/SA or Petercam NV/SA or any of their respective directors, officers, employees, advisers or agents accepts any responsibility or liability whatsoever for or makes any representation or warranty, express or implied, as to the truth, accuracy or completeness of the information in this announcement (or whether any information has been omitted from the announcement) or any other information relating to the Company, the Selling Shareholders, their respective subsidiaries or associated companies, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available or for any loss howsoever arising from any use of the announcement or its contents or otherwise arising in connection therewith.

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This announcement is only addressed to and directed at persons in member states of the European Economic Area ("EEA") other than Belgium who are "qualified investors" within the meaning of Article 2(1)(e) of the Prospectus Directive (Directive 2003/71/EC and amendments thereto, including

Directive 2010/73/EU, to the extent implemented in the relevant Member State of the EEA) and any implementing measure in each relevant Member State of the EEA (the "Prospectus Directive") ("Qualified Investors"). In addition, in the United Kingdom (the "UK"), this announcement is being distributed only to, and is directed only at, Qualified Investors (i) who have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Order") and Qualified Investors falling within Article 49(2)(a) to (d) of the Order, and (ii) to whom it may otherwise lawfully be communicated.

This announcement is not for publication, distribution or release in, or into, the United States, Canada, Australia or Japan.

The contents of this announcement include statements that are, or may be deemed to be, "forward-looking statements". These forward-looking statements can be identified by the use of forward-looking terminology, including the words "believes," "estimates," "anticipates," "expects," "intends," "may," "will," "plans," "continue," "ongoing," "potential," "predict," "project," "target," "seek" or "should", and include statements the Company makes concerning the intended results of its strategy. By their nature, forward-looking statements involve risks and uncertainties and readers are cautioned that any such forward-looking statements are not guarantees of future performance. The Company's actual results may differ materially from those predicted by the forward-looking statements. The Company undertakes no obligation to publicly update or revise forward-looking statements, except as may be required by law.

Acquiring investments to which this announcement relates may expose an investor to a significant risk of losing the entire amount invested. Persons considering such investments should consult an authorised person specialising in advising on such investments. This announcement does not constitute a recommendation concerning the IPO. The value of the shares can decrease as well as increase. Potential investors should consult a professional advisor as to the suitability of the investment for the person concerned.

In connection with the IPO, UBS Limited or its affiliates will act as stabilization manager on behalf of itself and the underwriters and may engage in transactions that stabilize, maintain or otherwise affect the price of the shares or any options, warrants or rights with respect to, or other interest in, the shares or other securities of the Company for up to 30 days from the start of trading of the shares on Euronext Brussels (the "Stabilization Period"). These activities may support the market price of the shares at a level higher than that which might otherwise prevail. Stabilization will not be executed above the offer price. Such transactions may be effected on Euronext Brussels, in the over-the-counter markets or otherwise. The stabilization manager and its agents are not required to engage in any of these activities and, as such, there is no assurance that these activities will be undertaken; if undertaken, the stabilization manager or its agents may discontinue any of these activities at any time and they must terminate at the end of the 30-day period mentioned above. Within five business days of the end of the Stabilization Period, the following information will be made public in accordance with Article 5, §2 of the Belgian Royal Decree of May 17, 2007 on primary markets practices: (i) whether or not stabilization was undertaken; (ii) the date at which stabilization started; (iii) the date on which stabilization last occurred; (iv) the price range within which stabilization was carried out, for each of the dates on which stabilization transactions were carried out; and (v) the final size of the IPO, including the result of any stabilization and any exercise of the Over-allotment Option.