

JOINT PRESS RELEASE

This is a joint press release by ICT Group N.V. ("ICT Group" or the "Company"), NPM Investments XI B.V. (the "Offeror") (a wholly-owned subsidiary of NPM Capital N.V. ("NPM Capital")) and Teslin Ipanema Acquisition B.V. ("Teslin Acquisition") (a wholly-owned subsidiary of Teslin Participaties Coöperatief U.A. ("Teslin")), and together with NPM Capital the "Consortium") pursuant to the provisions of Section 13, paragraphs 1 and 2, Section 16, paragraphs 1 and 2, and Section 17, paragraphs 1 and 3 of the Netherlands Decree on Public Takeover Bids (Besluit openbare biedingen Wft, the "Decree") in connection with the recommended public offer made by the Offeror for all the issued and outstanding ordinary shares in the capital of ICT Group (the "Offer"). This announcement does not constitute an offer, or any solicitation of any offer, to buy or subscribe for any securities in ICT Group. The Offer has been made by means of the offer memorandum dated 27 May 2021 (the "Offer Memorandum"). This announcement is not for release, publication or distribution, in whole or in part, in or into, directly or indirectly, in any jurisdiction in which such release, publication or distribution would be unlawful. Terms not defined in this press release will have the meaning as set forth in the Offer Memorandum.

CONSORTIUM LED BY NPM DECLARES OFFER UNCONDITIONAL; 80.1% OF ICT GROUP SHARES TENDERED OR COMMITTED UNDER THE OFFER

Rotterdam/Amsterdam/Maarsbergen, the Netherlands, 26 July 2021

- **80.1% of the Shares have been tendered or irrevocably committed under the Offer**
- **All Offer Conditions are now satisfied**
- **The Offeror declares the Offer for ICT Group unconditional**
- **Settlement of the Offer will take place on 30 July 2021, at which date the Offer Price of EUR 14.90 adjusted to EUR 14.50 will be paid**
- **Remaining Shares can be tendered during the Post-Acceptance Period, commencing on 27 July 2021 and ending on 9 August 2021**

Offeror declares the Offer unconditional

ICT Group and the Offeror are pleased to jointly announce today that, considering all Offer Conditions having been satisfied, the Offeror declares the Offer unconditional (*doet gestand*). The number of Shares that have been tendered for acceptance or irrevocably committed under the Offer, is equal to 80.1% of the Shares.

As announced on 23 July 2021, during the Offer Period, that expired at 17:40 hours (CEST) on 23 July 2021, 7,549,314 Shares were tendered under the Offer, representing approximately 77.9% of the Shares and an aggregate value of approximately EUR 112.5 million.

Alychlo NV, holding 215,858 Shares (representing 2.2% of the Shares), has irrevocably committed to tender all Shares held by it (the **Committed Shares**) in the Post-Acceptance Period on the terms and conditions of the Offer, including the Offer Price of EUR 14.90 (cum dividend) in cash per Share, adjusted to EUR 14.50 (cum dividend) in cash per Share for the dividend of EUR 0.40 per Share. Alychlo NV did not receive any information relevant for a Shareholder in connection with the Offer that is not included in the Offer Memorandum or this press release. At the date of this press release, the Offeror on the one hand, and Alychlo NV on the other hand, do not hold shares in each other's capital.

Together with the Committed Shares, a total of 7,765,172 Shares have now been tendered or irrevocably committed to be tendered under the Offer, representing 80.1% of the Shares and an aggregate value of approximately EUR 115.7 million (at an Offer Price of EUR 14.90 (cum dividend) in cash per Share, adjusted to EUR 14.50 (cum dividend) in cash per Share for the dividend of EUR 0.40 per Share).

As a result, all Offer Conditions described in the Offer Memorandum have now been satisfied, and the Offeror declares the Offer unconditional (*doet gestand*).

Settlement

With reference to the Offer Memorandum dated 27 May 2021, holders of Shares who accepted the Offer shall receive the Offer Price for each Tendered Share tendered during the Offer Period and transferred (*geleverd*) for acceptance pursuant to the Offer, under the terms and conditions of the Offer and subject to its restrictions.

Settlement of the Shares and payment of the Offer Price will take place on 30 July 2021. Following Settlement, the Offeror will hold (directly or indirectly) 7,549,314 Shares which together with the Committed Shares amounts to 7,765,172 Shares, representing 80.1% of the Shares.

Upon Settlement the changes to the composition of the Supervisory Board of ICT Group, as approved by the EGM on 9 July 2021, will become effective.

Post-Acceptance Period

The Offeror hereby announces that Shareholders who have not tendered their Shares during the Offer Period will have the opportunity to tender their Shares under the same terms and conditions applicable to the Offer, during the Post-Acceptance Period which will start at 09:00 (CEST) on 27 July 2021 and end at 17:40 (CEST) on 9 August 2021 (the **Post-Acceptance Period**).

The Offeror will publicly announce the results of the Post-Acceptance Period and the total number and total percentage of Shares held by it in accordance with Section 17, paragraph 4 of the Decree ultimately on the third Business Day following the last day of the Post-Acceptance Period.

The Offeror shall continue to accept for payment all Shares validly tendered (or defectively tendered provided that such defect has been waived by the Offeror) during the Post-Acceptance Period and shall pay for such Shares as soon as reasonably possible and in any case no later than on the fifth Business Day following the last day of the Post-Acceptance Period.

During the Post-Acceptance Period, Shareholders have no right to withdraw Shares from the Offer, regardless of whether their Shares have been validly tendered (or defectively tendered, provided that such defect has been waived by the Offeror) during the Offer Period or the Post-Acceptance Period.

Delisting

If, following the Settlement Date and the Post-Acceptance Period, the Offeror has acquired 95% or more of the Shares, it will together with ICT Group seek to procure delisting of the Shares from Euronext Amsterdam as soon as possible in accordance with Applicable Rules. This may adversely affect the liquidity and market value of any Shares not tendered. Reference is made to Section 6.12 (*Consequences of the Offer for non-tendering Shareholders*) of the Offer Memorandum.

Buy-Out

If, following the Settlement Date and the Post-Acceptance Period, the Offeror has acquired 95% or more of the Shares, the Offeror intends to initiate, as soon as possible, a Buy-Out procedure. Reference is made to Section 6.13(b) (*Buy-Out*) of the Offer Memorandum.

Merger and Liquidation

If, following the Settlement Date and the Post Acceptance Period, the Offeror holds less than 95% of the Shares, the Offeror may determine to have ICT Group implement the Merger and Liquidation as described in further detail in Section 6.13(c) (*Merger and Liquidation*) of the Offer Memorandum. The listing of the Shares on Euronext Amsterdam will also terminate after a successful Merger and Liquidation.

Further implications of the Offer being declared unconditional

Remaining Shareholders who do not wish to tender their Shares in the Post-Acceptance Period should carefully review the Sections of the Offer Memorandum that further explain the intentions of the Offeror, such as (but not limited to) Section 6.12 (*Consequences of the Offer for non-tendering Shareholders*), which describes certain implications to which such Shareholders may become subject with their continued shareholding in ICT Group.

Offer Memorandum, Position Statement and further information

This announcement contains selected, condensed information regarding the Offer and does not replace the Offer Memorandum and/or the Position Statement. The information in this announcement is not complete and additional information is contained in the Offer Memorandum and the Position Statement.

Digital copies of the Offer Memorandum are available on the website of the Offeror (www.npm-capital.com) and digital copies of the Offer Memorandum and Position Statement are available on the website of ICT Group (www.ictgroup.eu). Such websites do not constitute part of, and are not incorporated by reference into, the Offer Memorandum.

Copies of the Offer Memorandum and the Position Statement are on request also available free of charge from ICT Group and the Settlement Agent at the addresses below:

ICT Group:

ICT Group N.V.
Weena 788
3014 DA, Rotterdam
The Netherlands

The Settlement Agent:

Coöperatieve Rabobank U.A.
Croeslaan 18
3521 CB, Utrecht
The Netherlands

For more information, please contact:

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Press enquiries Consortium

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About ICT Group

ICT Group is a leading European industrial technology solutions provider. Our dedicated technical professionals offer our clients services in the field of consultancy, software development, project-based solutions and IT system maintenance. It is our mission to make the world a little smarter every day. Our specialist knowledge in a variety of industries enables us to realise innovative solutions by linking people, technologies and ideas. With around 1,500 dedicated technical specialists in the field, we are capable of building and integrating new and innovative technologies into relevant business solutions for our customers.

Our Industries solutions serve the automotive, manufacturing, high-tech, food, chemicals & pharma, oil & gas and logistics industries. Our Public & Infra solutions are focused on water, rail and road infrastructure as well as public transport and mobility. Across all industries ICT Group offers proprietary industry-specific software solutions, including its own cloud-based platform for IoT, digital transformation and artificial intelligence. ICT Group is listed on Euronext Amsterdam and has a presence in the Netherlands, Belgium, Bulgaria, France, Germany, Portugal and Sweden.

About NPM Capital

NPM Capital invests in mid-market companies in the Benelux and supports companies to enter the next growth phase in their development. NPM Capital, with SHV as its sole shareholder, has sufficient capital in order to apply a long investment horizon. Currently, NPM Capital has a portfolio of 26 participations (majority as well as minority holdings, including growth capital) and focuses on the following trends: Everything is Digital, Future of Energy, Feeding the World and Healthy Life. For more information, please visit: www.npm-capital.com.

About Teslin

Teslin is an investment fund managed by Teslin Capital Management. Teslin invests in promising small- and midcaps. Based on fundamental analysis Teslin selects companies active in attractive markets with a strong market position, healthy cash flow and a proper corporate governance structure. Teslin focuses on responsible value creation in the long term and acts as an active and involved shareholder. Teslin has been a long-term significant, active and committed shareholder of ICT Group since 2002 and is delighted to support ICT Group in accelerating and realizing its potential in the coming years, growing into a leading Northern-European industrial technology solutions provider. For more information, please visit: www.teslin.nl.

General restrictions

The information in this announcement is not intended to be complete. This announcement is for information purposes only and does not constitute an offer or an invitation to acquire or dispose of any securities or investment advice or an inducement to enter into investment activity. This announcement does not constitute an offer to sell or issue or the solicitation of an offer to buy or acquire the securities of ICT Group in any jurisdiction.

The distribution of this press release may, in some countries, be restricted by law or regulation. Accordingly, persons who come into possession of this document should inform themselves of and observe these restrictions. To the fullest extent permitted by applicable law, the Consortium, the Offeror and ICT Group disclaim any responsibility or liability for the violation of any such restrictions by any person. Any failure to comply with these restrictions may constitute a violation of the securities laws of that jurisdiction. Neither ICT Group, nor the Consortium, nor Offeror, nor any of their advisers assume any responsibility for any violation by any person of any of these restrictions. ICT Group shareholders in any doubt as to their position should consult an appropriate professional adviser without delay.

Forward-looking statements

This press release may include "forward-looking statements" such as statements relating to the impact of this transaction on the Offeror and ICT Group and language that indicates trends, such as "anticipated" and "expected". These forward-looking statements speak only as of the date of this release. Although ICT Group and the Offeror believe that the assumptions upon which their respective financial information and their respective forward-looking statements are based are reasonable, they can give no assurance that these assumptions will prove to be correct. Forward-looking statements are subject to risks, uncertainties and other factors that could cause actual results to differ materially from historical experience or from future results expressed or implied by such forward looking statements. Potential risks and uncertainties include, but are not limited to, receipt of regulatory approvals without unexpected delays or conditions, the Offeror's ability to achieve the anticipated results from the acquisition of the Company, the effects of competition (in particular the response to the transaction in the marketplace), economic conditions in the global markets in which the Offeror and the Company operate, and other factors that can be found in the Offeror's and the Company's press releases and public filings. Neither ICT Group nor the Consortium nor the Offeror, nor any of their advisers accept any responsibility for any financial information contained in this press release relating to the business or operations or results or financial condition of the other or their respective groups. Each of the Company, the Consortium and the Offeror expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements contained herein to reflect any change in the expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.

Notes to the press release

This is a public announcement by ICT Group N.V. pursuant to Section 17 paragraph 1 of the European Market Abuse Regulation (596/2014).