

**THIS ANNOUNCEMENT CONSTITUTES AN ANNOUNCEMENT ISSUED IN ACCORDANCE WITH SECTION 4(1) OF THE DANISH EXECUTIVE ORDER NO. 614 OF 2 JUNE 2025 ON TAKEOVER OFFERS.**

*NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN OR TO ANY JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OR REGULATIONS OF SUCH JURISDICTION.*

## **FREUDENBERG ANNOUNCES RECOMMENDED ALL-CASH VOLUNTARY TAKEOVER OFFER FOR NILFISK HOLDING A/S**

11 December 2025

### **Freudenberg announces recommended all-cash voluntary public takeover offer for Nilfisk Holding A/S at an offer price of DKK 140 per Nilfisk Holding A/S share**

Today, Nilfisk Holding A/S (“**Nilfisk**”) and Freudenberg Home and Cleaning Solutions GmbH (“**Freudenberg**” or the “**Offeror**”) have entered into an announcement agreement (the “**Agreement**”) pursuant to which Freudenberg will make a recommended all-cash voluntary takeover offer for all of the issued and outstanding shares (other than treasury shares held by Nilfisk and shares held by the Offeror (if any)) in Nilfisk at a price of DKK 140 for each share of nominally DKK 20 (the “**Offer**” and “**Offer Price**”, respectively), valuing the entire share capital of Nilfisk<sup>1</sup> at approx. DKK 3.80bn / EUR<sup>2</sup> 508m.

#### **Highlights of the Offer**

- The Offer Price is DKK 140 in cash for each of nominally DKK 20 in Nilfisk, subject to adjustment on a DKK-for-DKK basis for any dividends or other distributions paid out to shareholders prior to completion of the Offer, valuing the share capital of Nilfisk at approx. DKK 3.80bn / EUR 508m.

---

<sup>1</sup> Exclusive of Nilfisk’s holding of 243 treasury shares as of 10 December.

<sup>2</sup> Exchange rate of 7.46944809 as of 10 December 2025.

- The Offer represents:
  - a premium of approx. 35.9 per cent compared to the closing share price of DKK 103 on Nasdaq Copenhagen on 10 December 2025, being the last trading date prior to this announcement.
  - a premium of approx. 39.8 per cent compared to the volume weighted average share price of DKK 100.11 during the one-month period prior to this announcement.
  - a premium of approx. 42.3 per cent compared to the volume weighted average share price of DKK 98.38 during the 12-month period prior to this announcement.

(Source: Factset)

- The board of directors of Nilfisk has unanimously decided that it intends, in the statement to be issued in accordance with Section 23 of the Danish Executive Order on Takeover Offers (in Danish: “*bekendtgørelse nr. 614 af 2. juni 2025 om overtagelsestilbud*”) following Freudenberg’s publication of the offer document pertaining to the Offer, to recommend that the shareholders of Nilfisk accept the Offer.
- Ferd AS, KIRKBI Invest A/S and Primestone Capital Irish Holdco Designated Activity Company together with those members of Nilfisk’s board of directors and executive management who hold shares have irrevocably undertaken to accept the Offer in respect of their entire shareholding in Nilfisk representing a total of approx. 50.87 per cent of Nilfisk’s share capital, subject to certain customary conditions, including that the irrevocable undertakings shall lapse if, among others, a third party announces an alternative transaction in which the total consideration offered to shareholders exceeds the Offer Price by at least ten (10) per cent, provided that the Offeror does not match or exceed such superior alternative transaction within ten (10) business days of the announcement thereof.
- After the Offer has been made, completion of the Offer is subject to a number of conditions, including that Freudenberg will hold or has received valid acceptances from the shareholders in respect of shares which altogether represent at least ninety (90) per cent of the share capital and voting rights in Nilfisk, excluding treasury shares held by Nilfisk and shares held by the Offeror (if any), plus one (1) share at completion of the Offer.
- Freudenberg will publish a required offer document approved by the Danish Financial Supervisory Authority as soon as possible and no later than four (4) weeks from today. The offer period is expected to be six (6) weeks from the publication of the offer document, subject to Freudenberg’s extension of the offer period in accordance

with the terms and conditions of the Offer. Nilfisk will publish the board of directors' statement immediately after the publication of the offer document.

- If, on completion of the Offer or at a later time, Freudenberg obtains the number of shares necessary to initiate a delisting of Nilfisk, Freudenberg intends to request that the Nilfisk shares be removed from trading and listing on Nasdaq Copenhagen. If, on completion of the Offer or at a later time, Freudenberg obtains an ownership interest of more than ninety (90) per cent, Freudenberg expects to complete a compulsory acquisition of the shares of the remaining shareholders.
- The consideration in the Offer will be paid in cash at completion.
- The Offeror expects completion of the Offer in the first half of 2026.

### **Background and reasons for the Offer**

Freudenberg believes that this transaction represents a unique and compelling opportunity for both companies, their shareholders, employees and other stakeholders, laying the foundation for a strong global growth platform. Freudenberg's ambition is to create a globally leading player in professional cleaning by combining Freudenberg's strong portfolio of manual cleaning solutions with Nilfisk's competitive and innovative machine-cleaning offering. Nilfisk is therefore a good highly strategic fit for Freudenberg, as it addresses the industry's central challenge of labour shortages while complementing Freudenberg with minimal product overlap.

*“This planned acquisition supports Freudenberg Home and Cleaning Solutions' strategy to become a globally leading player in both market segments of the cleaning industry – professional manual tools and machines,”* said Claus Moehlenkamp, CEO of the Freudenberg Group.

*“The planned transaction will unlock growth opportunities in a yet unaddressed market and opens the door to the future of autonomous mobile cleaning robots. In addition, it supports regional expansion opportunities,”* said Karin Overbeck, CEO of Freudenberg Home and Cleaning Solutions.

### **The Offer in Brief**

Freudenberg has today entered into an agreement with Nilfisk under which Freudenberg has undertaken to make an all-cash voluntary public offer to acquire all shares in Nilfisk (with the exception of Nilfisk's holding of treasury shares and shares held by the Offeror, if any).

The board of directors of Nilfisk has unanimously decided that it intends, in the statement to be issued in accordance with Section 23 of the Danish Executive Order on Takeover Offers (in Danish: “*bekendtgørelse nr. 614 af 2. juni 2025 om overtagelsestilbud*”) following Freudenberg’s publication of an offer document pertaining to the Offer approved by the Danish Financial Supervisory Authority, to recommend that the shareholders of Nilfisk accept the Offer.

The Offer is made in accordance with section 47 of the Danish Capital Markets Act (in Danish: “*lovbekendtgørelse nr. 652 af 10. juni 2025 om kapitalmarkeder*”) and the Danish Executive Order on Takeover Offers and is subject to Danish law. The terms and conditions of the Offer will be set out in an offer document to be published by Freudenberg after the Danish Financial Supervisory Authority’s approval, not later than four (4) weeks from today, unless such deadline is extended by a dispensation from the Danish Financial Supervisory Authority. The offer period is expected to run for six (6) weeks from publication of the offer document, subject to any extension of the offer period. Freudenberg expects the Offer to be completed in the first half of 2026.

Completion of the Offer is subject to customary conditions, including that Freudenberg at the expiry of the offer period owns or has received valid, unwithdrawn acceptances for shares representing at least ninety (90) per cent of all of the shares in Nilfisk, excluding treasury shares held by Nilfisk, plus one (1) share, that the necessary merger control and foreign subsidies regulation approvals have been obtained (or applicable waiting periods expired or been terminated), that no material adverse change has occurred, that the board of directors of Nilfisk has published and not withdrawn or adversely modified its recommendation, that the Agreement remains in force and has not been validly terminated, and certain other customary conditions.

The consideration for the shares to be acquired under the Offer consists solely of a cash payment. Freudenberg has fully financed the offer, and the offer is made without reservations relating to financing.

If, on completion of the Offer or at a later time, Freudenberg obtains the number of shares required to apply for a delisting of Nilfisk, Freudenberg intends to seek to have the Nilfisk shares removed from trading and listing on Nasdaq Copenhagen A/S. If, on completion of the Offer or at a later time, Freudenberg obtains an ownership interest of more than ninety (90) per cent in Nilfisk, Freudenberg expects to complete a compulsory acquisition of the shares of the remaining shareholders.

For additional information, see Nilfisk’s company announcement dated today.

### **About Freudenberg Group**

The Freudenberg Group is a fully family-owned global technology group founded in 1849 and headquartered in Weinheim, Germany. The Freudenberg Group operates through a dual holding structure established in 2012 to create simpler and more transparent corporate governance. Freudenberg & Co. Kommanditgesellschaft serves as the strategic parent company holding the family shares, while Freudenberg SE functions as the operative parent company responsible for managing business operations across the Freudenberg Group.

With more than 50,000 employees worldwide, the Freudenberg Group operates through independent Business Groups across diverse technology sectors, active in approx. forty (40) market segments and thousands of applications.

The Freudenberg Group's different business groups operate across diverse sectors including sealing technologies, performance materials, chemical specialties, medical technology, home and cleaning solutions, filtration technologies, vibration control, energy systems, mechanical seals, and oil and gas technologies.

In 2024, the Freudenberg Group achieved sales of EUR 11,947.5 million with an operating result of EUR 1,132.4 million, representing a return on sales of 9.5%. The Freudenberg Group maintains a strong financial position with an equity ratio of 56.8% and continues its commitment to innovation with EUR 604.4 million invested in research and development. Key innovations driving future growth include advanced sealing technologies for electric vehicles, sustainable filtration solutions, and digitalisation initiatives such as smart seal sensors for predictive maintenance.

For more information, please visit [www.freudenberg.com](http://www.freudenberg.com).

### **About the Offeror**

Freudenberg Home and Cleaning Solutions GmbH's business areas cover cleaning and laundry care products which operates globally through consumer and professional segments. Consumer products are marketed under brands such as Vileda, O-Cedar, Gimi, Oates, Gala, Wettex, and Marigold. The professional segment (Vileda Professional) provides cleaning solutions for sectors including healthcare, cleanrooms, general building cleaning and hospitality.

Freudenberg Home and Cleaning Solutions GmbH achieved record sales of EUR 1,342 million in fiscal year 2024, representing significant growth compared to the previous year (EUR 1,240.7 million). Freudenberg Home and Cleaning Solutions GmbH recorded sales growth

across all sectors, including both consumer and professional business segments, with particularly strong performance in the EMEA and America regions. Freudenberg Home and Cleaning Solutions GmbH's focus on innovation, customer proximity, and operational excellence contributed to improved performance across all relevant key financial indicators compared to the previous year.

### **About Nilfisk**

Nilfisk was founded in 1906 by the Danish engineer P.A. Fisker. Today the company is a world-leading global provider of professional cleaning equipment and services. More than 90% of sales are to professionals while the remaining part of the business aimed at consumers covers floorcare equipment, vacuum cleaners, and high-pressure washers.

Nilfisk's products and services are sold in more than 100 countries and produced at 6 manufacturing sites across the globe. The main production facilities are in the US, Mexico, Hungary, Italy, and China. A total of approximately 4,500 employees secured revenue of 1,027.9 mEUR in 2024. The largest single market is the US covering 28% of revenue in 2024, followed by Germany (14%), France (10%), Denmark (7%), and the UK (4%).

### **Advisers**

J.P. Morgan Securities plc is acting as financial advisor to Freudenberg. Allen Overy Shearman Sterling LLP is acting as International Counsel to Freudenberg on the transaction while Moalem Weitemeyer Advokatpartnerselskab is acting as Danish counsel to Freudenberg on the transaction. Freudenberg has appointed Danske Bank A/S as settlement agent in connection with the Offer.

### **Enquiries regarding this announcement should be addressed to**

#### *Media contact for international media*

Michael Scheuer, Global Head of Corporate Communications, Freudenberg & Co. KG, +49 6201 80-4094, [michael.scheuer@freudenberg.com](mailto:michael.scheuer@freudenberg.com)

#### *Media contact for Danish media*

Poul Lykkesfeldt, Managing Partner, Reliance A/S, +45 20 21 71 30, [pl@reliance.dk](mailto:pl@reliance.dk)

For further information about the Offer, go to <https://www.freudenberg.com/en/documentsforoffer>.

### **Versions**

This announcement is prepared in both a Danish and an English version. In case of any inconsistencies, the Danish version shall prevail.

## **DISCLAIMER**

This announcement does not constitute an offer or invitation to purchase any securities in Nilfisk or a solicitation of an offer to buy any securities in Nilfisk, pursuant to the Offer or otherwise. The Offer is made solely by means of the offer document as approved by the Danish Financial Supervisory Authority, which contains the full terms and conditions of the Offer, including details of how the Offer may be accepted. The Nilfisk shareholders are advised to read the Offer and the related documents as they contain important information.

Apart from the responsibilities and liabilities, if any, which may be imposed by Danish Law or under the regulatory regime of any other jurisdiction where exclusion of responsibility or liability under the relevant regulatory regime would be illegal, void or unenforceable, neither J.P. Morgan, as financial advisor to Freudenberg, or in any other capacity (nor any of J.P. Morgan's respective subsidiaries, branches or affiliates) accept any responsibility whatsoever for the contents of the Offer, including with respect to its accuracy, correctness or completeness or for any other statement made or purported to be made by Freudenberg, or on its behalf, in connection with the Offer. Save for the aforementioned responsibilities and liabilities, if any, which may be imposed under applicable Law, J.P. Morgan (and any of J.P. Morgan's respective subsidiaries, branches or affiliates) disclaims any and all liability, whether arising in tort, contract, or otherwise (save as referred to above), which they might otherwise have in respect of such document or any such statement.

In the ordinary course of business, J.P. Morgan (and J.P. Morgan's respective subsidiaries, branches or affiliates) may make or hold a broad array of investments including serving as counterparties to certain derivative and hedging arrangements and actively trade debt and equity financial instruments (or related derivative financial instruments) and other types of financial instruments (including bank loans) for their own account and for the accounts of their customers, and such investment and financial instrument activities may involve securities and/or instruments of Nilfisk.

J.P. Morgan is acting solely as financial advisor to Freudenberg and not to any other person in connection with the Offer. In such capacity, J.P. Morgan will not be responsible to anyone other than Freudenberg for providing the protections afforded to its Offerors or for providing financial advice in relation to the Offer or any other matter referred to in the offer document.

## **Forward-Looking Statements**

This announcement contains forward-looking statements and statements of future expectations that reflect Freudenberg's current views and assumptions with respect to future events. Such statements are subject to known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied and that are beyond Freudenberg's ability to control or estimate precisely. In addition to statements which are forward-looking by reason of context, forward-looking statements can be identified by the use of forward-looking terminology, including the words "believes", "anticipates", "intends", "expects", "may", "will", "shall", "potential", "continue" and other similar expressions. The absence of such terminology does not necessarily mean that a statement is not forward-looking. Actual results, performance or events may differ materially from those statements due to, without limitation, (i) general economic conditions, (ii) future performance of financial markets, (iii) interest rate levels, (iv) currency exchange rates, (v) the behaviour of other market participants, (vi) general competitive factors, (vii) changes in laws and regulations, (viii) changes in the policies of central banks, governmental regulators and/or (foreign) governments, (ix) the ability to successfully integrate acquired and merged businesses and achieve anticipated synergies, (x) reorganisation measures, in each case on a local, national, regional and/or global basis, and (xi) litigations or other legal proceedings. The forward-looking statements included in this announcement speak only as of the date hereof.

Although Freudenberg believes that the expectations reflected in these forward-looking statements are reasonable as of the date of this announcement, such forward-looking statements are based on Freudenberg's current expectations, estimates, forecasts, assumptions and projections about the Freudenberg Group's business, Nilfisk's business and, following completion of the Offer, including settlement of the Offer in accordance with the terms and conditions as set out in the offer document, the combined Freudenberg Group and Nilfisk's (the "**Combined Group**") business and the industry in which the Freudenberg Group and Nilfisk operate as well as on information which Freudenberg has received from Nilfisk (including with respect to forecasts prepared by Nilfisk's management with respect to expected future financial and operating performance of Nilfisk) and/or which has been extracted from publications, reports and other documents prepared by Nilfisk and/or the Freudenberg Group and are not guarantees of future performance or development and involve known and unknown risks, uncertainties and other important factors beyond the Freudenberg Group's, Nilfisk's and/or the Combined Group's control that could cause the Freudenberg Group's, Nilfisk's or the Combined Group's actual results, performance or achievements to differ materially from any future results, performance or achievements expressed or implied by such forward-looking statements.

Except as may be required by law or regulation, neither Freudenberg nor any of its advisors assume any obligation to update such forward-looking statements contained herein or to reflect any change in their respective expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based and to adapt them to future events or developments.

### **Restricted Jurisdictions**

The Offer is not being made, and the Nilfisk shares will not be accepted for purchase from or on behalf of persons, in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities or other laws or regulations of such jurisdiction (the “**Restricted Jurisdictions**”). Persons obtaining this announcement and/or into whose possession this announcement comes are required to take due note and observe all such restrictions and obtain any necessary authorisations, approvals or consents. Neither Freudenberg nor any of its advisors accepts any liability for any violation by any person of any such restriction. Any person (including, without limitation, custodians, nominees and trustees) who intends to forward this announcement to any jurisdiction outside Denmark should inform themselves of the laws of the relevant jurisdiction, before taking any action. The distribution of this announcement in jurisdictions other than Denmark may be restricted by law, and, therefore, persons who come into possession of this announcement should inform themselves about and observe such restrictions. Any failure to comply with any such restrictions may constitute a violation of the securities laws and regulations of any such jurisdiction.

### **Notice to Nilfisk’s Shareholders in the United States of America**

Shareholders in the United States of America (the “U.S.”) are advised that the shares are not listed on a U.S. securities exchange and that Nilfisk is not subject to the periodic reporting requirements of the U.S. Exchange Act, and is not required to, and does not, file any reports with the U.S. Securities and Exchange Commission (the “SEC”) thereunder. The Offer is being made to U.S. shareholders pursuant to Section 14(e) of, and Regulation 14E under the U.S. Exchange Act and on the same terms and conditions as those made to all other shareholders to whom an offer is made. Any information documents, including the offer document, will be disseminated to U.S. shareholders in English on a basis comparable to the method that such documents are provided to the other shareholders to whom an offer is made.

The Offer is being made by Freudenberg and no one else. The Offer is being made to U.S. shareholders under Tier I Exemption, and otherwise in accordance with the requirements of Danish law. Accordingly, the Offer is subject to disclosure and other procedural requirements, including with respect to withdrawal rights, the offer timetable, settlement

procedures, waiver of conditions and timing of payments, that are different from those that would be applicable under the U.S. tender offer rules.

To the extent permitted by Danish law and practice and pursuant to Rule 14e-5(b) of the U.S. Exchange Act, Freudenberg and its affiliates or brokers (acting as agents for Freudenberg or its Affiliates, as applicable) may from time to time, and other than pursuant to the Offer, directly or indirectly, purchase or arrange to purchase, shares or any securities that are convertible into, exchangeable for or exercisable for such shares outside the U.S. during the period in which the Offer remains open for acceptance, so long as those acquisitions or arrangements comply with applicable Danish Law and practice. To the extent information about such purchases or arrangements to purchase is made public in Denmark, such information will be disclosed by means of an English language press release via an electronically operated information distribution system in the U.S. or other means reasonably calculated to inform U.S. shareholders of such information. In the ordinary course of business, the financial advisor to Freudenberg and its Affiliates may make or hold a broad array of investments including serving as counterparties to certain derivative and hedging arrangements and actively trade debt and equity financial instruments (or related derivative financial instruments) and other types of financial instruments (including bank loans) for their own account and for the accounts of their customers, and such investment and financial instrument activities may involve securities and/or instruments of Nilfisk.

#### **Notice to Nilfisk's Shareholders in the United Kingdom**

This communication and the Offer have not been approved by an authorised person for the purposes of section 21 of the Financial Services and Markets Act 2000 (as amended from time to time). It is directed only at “**Relevant Persons**”, being (i) persons in the United Kingdom (the “**U.K.**”) who are investment professionals within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, (ii) persons falling within Article 49(2)(a) to (d) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (high net worth companies, unincorporated associations, partnerships and trustees of high value trusts), (iii) persons outside the U.K., or (iv) other persons to whom it may lawfully be communicated under the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005. Any investment or investment activity to which the Offer relates is available only to, and will be engaged in only with, Relevant Persons. Persons who are not Relevant Persons (including, but not limited to, the general public in the U.K.) must not act on or rely upon the Offer.