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Nilfisk Board recommends shareholders accept takeover offer from Freudenberg

Copenhagen, 7 January 2026

The Board of Directors of Nilfisk today published its official statement, recommending the voluntary all-cash takeover offer from Freudenberg for all shares in Nilfisk and unanimously recommends that shareholders accept the offer.

The Board's recommendation is based on the attractive offer price, transaction certainty, and the strategic rationale of the proposed transaction. The offer price of DKK 140 in cash per share represents an attractive premium compared to historical share prices and values Nilfisk's share capital at approximately DKK 3.8 billion. The Board also notes that the offer is fully financed and supported by irrevocable undertakings from shareholders representing 50.9% of Nilfisk's shares, significantly increasing the likelihood of completion.

Peter Nilsson, Chair of the Board of Directors of Nilfisk, says:

"Following a comprehensive evaluation of the offer and its implications, conducted together with our advisors, the Board unanimously recommends that Nilfisk's shareholders accept Freudenberg's offer. Our recommendation is based on the attractive all-cash offer price, which is supported by an independent fairness opinion, the high degree of transaction certainty, and the support expressed by major shareholders and the Executive Management. In addition, we see a strong strategic and cultural fit between the two companies, which makes this a compelling offer for Nilfisk's shareholders."

Prior to the announcement of Freudenberg's intention to make the offer on 11 December 2025, the Board, prompted by an unsolicited approach by a third party, conducted a competitive and structured process, initiated in spring 2025, to assess Nilfisk's strategic options. This process included a review of Nilfisk's standalone plan as well as a range of potential ownership structures and strategic alternatives, supported by external advisors. Following this process and subsequent negotiations, the Board concluded that the offer from Freudenberg represents the result of an extensive and meticulous due diligence and negotiation process, where the Board has worked to secure improved terms and conditions. In the Board's view the offer now presented to Nilfisk's shareholders represents the most attractive outcome.

In accordance with applicable takeover regulations, the Board has reviewed and analyzed Freudenberg's offer and assessed the advantages and disadvantages of the offer for Nilfisk's shareholders. This assessment includes, among other factors, the financial terms of the offer, Freudenberg's stated plans for Nilfisk, the potential consequences for employees, and the overall certainty of completing the transaction.

The Board welcomes Freudenberg's stated commitments regarding employee continuity, company culture, and its intention to further develop Nilfisk. While the Board believes that Nilfisk can continue to operate successfully as a standalone company, it also recognizes that the proposed change of ownership may create strategic benefits and further reinforce Nilfisk's position as a global leader in its field.

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The offer is launched today and the offer period is expected to expire on 18 February 2026 at 23:59 CET, unless extended. Shareholders are encouraged to carefully review the terms and conditions of the offer and the implications of both accepting and not accepting the offer before making their decision.

More information

This is a press release and not a company announcement. More information about the offer and the transaction, including the Board's statement and Freudenberg's offer document, is, subject to certain restrictions, available at:

<https://investor.nilfisk.com/offer-site-to-shareholders>

Key facts about the offer:

- The offer price is DKK 140 in cash for each share in Nilfisk (the Offer Price), valuing all outstanding shares of Nilfisk at approximately DKK 3,798 million.
- The Offer Price of DKK 140 per share represents:
 - a premium of 35.9% compared to the closing price of DKK 103 on Nasdaq Copenhagen on 10 December 2025.
 - a premium of 39.8% compared to the one-month volume-weighted average share price of DKK 100.11 for the period ending 10 December 2025
 - a premium of 30.1% compared to the three-month volume-weighted average share price of DKK 107.60 for the period ending 10 December 2025
 - a premium of 35.9% compared to the six-month volume-weighted average share price of DKK 103.05 for the period ending 10 December 2025
 - a premium of 42.3% compared to the twelve-month volume-weighted average share price of DKK 98.38 for the period ending 10 December 2025

(Source: FactSet)

- The major shareholders, KIRKBI Invest A/S, Ferd AS, and PrimeStone Capital LLP, as well as members of the Board of Directors and Executive Management who hold shares, have irrevocably undertaken to tender their shares to Freudenberg.
- The offer is subject to customary conditions, including a minimum acceptance threshold of 90% of the shares plus one share (excluding treasury shares).
- The Offer is launched today and the offer period is set to expire on February 18th at 23:59 CET, unless extended. Shareholders who wish to tender their shares to Freudenberg must complete the appropriate tender process before this deadline. Please refer to the offer document for details on this process.
- Freudenberg expects completion of the offer, including payment of the consideration to the selling shareholders, in the first half of 2026, subject to the receipt of all regulatory approvals and clearances.

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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 professional customers, while the remaining part of the business is aimed at consumers. Nilfisk's products and services are sold in more than 100 countries and produced at 6 manufacturing sites across the globe. The company has approximately 4,500 employees and generated revenue of 1,027.9 mEUR in 2024. The largest single market is the US (28% of revenue), followed by Germany (14%), France (10%), Denmark (7%), and the UK (4%).

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.

Forward looking statements

This announcement contains forward-looking statements and statements of future expectations that reflect the Company's or the Offeror'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 the Company's and the Offeror'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

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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 the Company (and where based on statements from the Offeror, the Offeror) 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 the Company or the Offeror's current expectations, estimates, forecasts, assumptions and projections about the Company's and the Offeror 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 Offeror Group's and Nilfisk's (the **Combined Group**) business and the industry in which the Offeror Group and Nilfisk operate as well as on information which the Offeror 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 Offeror Group and are not guarantees of future performance or development and involve known and unknown risks, uncertainties and other important factors beyond the Offeror Group's, Nilfisk's and/or the Combined Group's control that could cause the Offeror 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 the Company (not the Offeror, where relevant) 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. 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 the Company, the Offeror nor any of their 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.

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Notice to 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 the Offeror 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, the Offeror and its affiliates or brokers (acting as agents for Offeror 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 the Offeror 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 shareholders in the United Kingdom

The Offer has not been approved by an authorized 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

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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