

## Press Release

### **A group of large minority shareholders to sell shares to Thornico and increase of price offered in purchase offer**

Following discussions with a group of large minority shareholders, representing approx. 10 per cent of the shares of Brdr. Hartmann A/S, Thornico Food & Food Technology Group A/S (ultimately controlled by Thornico Holding A/S) (“Thornico”) has decided to improve its purchase offer to all shareholders to be made at the delisting of the Brdr. Hartmann A/S’ shares. The price offered in the purchase offer will be increased from DKK 300 per share to DKK 360 per share. At closing of markets on October 11, 2023 the Brdr. Hartmann shares traded at DKK 316 per share.

The delisting of the shares will be considered by the general meeting of Brdr. Hartmann A/S on the extraordinary general meeting convened for Monday October 16, 2023 at 15:00 CEST. The purchase offer of Thornico will be made, if the delisting is approved at the extraordinary general meeting and Nasdaq Copenhagen approves of such delisting.

The group of large minority shareholders have all agreed to sell their shares to Thornico at DKK 360 per share. The group has also agreed to vote in favour of the delisting. The sale and purchase of the shares of the group will result in a shareholding of Thornico of 5,556,397 Brdr. Hartmann A/S’ shares equal to approximately 80 per cent of the shares and votes.

The chairman of Thornico, Mr. Thor Stadil, said: *“We originally intended to make a purchase offer at DKK 300 equal to the trading price of the Brdr. Hartmann share on NASDAQ, which we found reasonable. However, we have listened to the minority shareholders and have decided to increase the offer price. We are happy that all large minority shareholders have decided to sell their shares in Brdr. Hartmann at that price and look forward to proceeding with the delisting.”*

A representative of the group of large minority shareholders, Mr. Tore Marken on behalf of Handelsbanken Fonder AB, noted: *“We have had good discussions with the controlling shareholder. We believe that DKK 360 per share represents a fair value to minority shareholders and have decided to sell at that price.”* Another representative, Mr. James Vanasek on behalf of VN Capital Management, added: *“This deal struck between our group and the Stadil family is a good outcome for everyone involved with Brdr. Hartmann, treats the entire shareholder base fairly and is a substantial premium to the recent share price. We recommend that all minority shareholders - large, small, local or international – consider taking Thornico’s revised DKK 360 offer if the delisting is approved.”*

For further information, please contact:

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