



## Press Release

### **One Equity Partners (OEP) announces voluntary public takeover offer for SMARTRAC**

- **Offer price of EUR 20.00 per share**
- **Public takeover bid supported by management board and supervisory board of SMARTRAC**
- **Takeover offer to provide further financial flexibility and back SMARTRAC's strong market position and growth potential**

Amsterdam, August 30, 2010 - SMARTRAC N.V., the leading developer, manufacturer and supplier of RFID transponders, and One Equity Partners (OEP), have signed a foundation agreement today, which has the aim of common strategic cooperation and the entry of OEP as major shareholder of SMARTRAC. In this context, OEP will launch a voluntary public takeover offer to SMARTRAC shareholders at an offer price of 20.00 Euro per share. The offer is supported by SMARTRAC's management board and supervisory board. SMARTRAC's successful business model will be further expanded consistently.

#### **Public takeover offer to the shareholders**

OEP intends, through OEP Technologie B.V., an acquisition company controlled by it, to launch a voluntary public takeover offer to SMARTRAC shareholders and will offer a price of 20.00 Euro per share in cash. The acceptance period for the offer will begin after approval of the submitted offer document by the German Federal Financial Supervisory Authority (BaFin), which is likely to be granted at the beginning of October 2010. The offer, at a price of 20.00 Euro per share, corresponds to a 17.0 percent premium on the Xetra closing price of SMARTRAC's shares on 27 August 2010 and a 34.0 percent premium on the weighted average market price of the three months prior to 30 August 2010. The closing of the transaction will only be subject to antitrust clearance and approval by the German Federal Ministry of Economics and Technology; i.e., the offer will not be subject to a minimum acceptance rate or any other conditions.

#### **Support of the offer by management and supervisory board**

The members of the management board, Dr. Christian Fischer and Manfred Rietzler, and the supervisory board support the offer.

"We consider the foundation agreement with OEP as an ideal solution for our further growth strategy. OEP is a very trusted and strong partner. The partnership with OEP will provide us with the necessary financial flexibility to create value for all of our stakeholders, especially for our customers and employees, and to further enlarge our leading market position," said Dr. Christian Fischer, CEO of SMARTRAC. "We are convinced that many SMARTRAC shareholders will consider the public takeover offer as an attractive opportunity."

The members of the management board will tender a combined stake of approximately 3.5 percent in the offer from OEP. In addition, Mr. Rietzler will agree to pool another 10.57 percent of his stake with OEP. OEP regards it as



particularly important that Dr. Christian Fischer will continue to lead the company as CEO and pursue the successful growth path of SMARTRAC. The foundation agreement stipulates that OEP and SMARTRAC, subject to the approval of SMARTRAC's shareholders' meeting, aim to grant OEP one to two seats on the supervisory board depending on the size of its shareholding.

### **Ten percent capital increase in October**

After the granting of official approvals, SMARTRAC is planning a ten percent increase of the share capital of the company against cash contributions and excluding the subscription rights of shareholders. OEP has committed to acquire all the new shares. The capital increase at a share price of EUR 17.50 per share will provide SMARTRAC with funds in the amount of approximately EUR 25.9 million. SMARTRAC intends to use the proceeds partly to meet the liabilities in connection with previous acquisitions, and partly to increase financial flexibility for the further growth strategy of the company.

### **Further development of SMARTRAC's successful business model**

The common conception of SMARTRAC and OEP is based on the continuation of SMARTRAC's growth strategy under the leadership of the hitherto existing management team and Dr. Fischer as CEO. SMARTRAC and OEP intend to apply their mutual corporate experience to the planned cooperation based on partnership in order to take advantage of the growth opportunities in the RFID market on the basis of SMARTRAC's successful business model and strong brand and to further promote SMARTRAC's strategic development through organic growth and selected acquisitions.

„The strong market positions that SMARTRAC has built in the e-Government and card related business, such as e-Payment, as well as in industry and logistics applications, have paved the way for significant future growth opportunities in other areas. The structures created by the management and the acquisitions and investments made allow SMARTRAC to exist today as a very attractive and fast-developing company,“ said Dr. Jörg Zirener, Managing Director of OEP in Frankfurt.

### **SMARTRAC**

SMARTRAC is a leading developer, manufacturer and supplier of RFID (Radio Frequency Identification) components for a broad bandwidth of applications in all current frequency standards. The company produces ready-made as well as customized transponders for public transport, access control, RFID-based car immobilizers, animal identification, libraries, industry, and logistics.

SMARTRAC is the global market leader in high-quality RFID inlays for electronic passports (e-Passports) and contactless credit cards (e-Payment) as well as for RFID transponders for public transport applications. SMARTRAC was founded in 2000, went public in July 2006, and trades as a stock corporation under Dutch law with its registered headquarters in Amsterdam. Since December 2008, SMARTRAC has been a member of the TecDAX, Germany's leading share index for companies in the technology sector. The company currently employs some 3,300 employees and maintains a global research and development, production and sales network.



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### **One Equity Partners**

One Equity Partners (OEP) which focuses its investment activities on opportunities for industrial consolidation. OEP enters into long-term partnerships with both corporations and mid-market companies in order to create sustainable added value through strategic changes. OEP was founded in 2001 and manages funds of approx. 8bn USD exclusively for J.P. Morgan. OEP manages its European private equity business from Frankfurt with a team of 10 management and investment specialists who have successfully accompanied many European companies in their growth over recent years. Amongst others, OEP is currently majority shareholder of Constantia Packaging AG, core shareholder of MDAX-listed company Pfeleiderer AG, and core shareholder of Carlson Wagonlit Travel and the Dutch Schoeller Arca Group.

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