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An investment in any existing or new shares of Ekopak NV (the "Shares") involves substantial risks and uncertainties. Every decision to invest in the Shares must be based on all information provided in the prospectus which has, subject to the usual limitations, been made available on the Company's website (<https://www.ekopaksustainablewater.com/ir>) and prospective investors must read the entire prospectus in order to fully understand the potential risks and rewards associated with the decision to invest in the Shares. Potential investors should in particular take into account the section "Risk Factors" included in the prospectus for a discussion of certain factors that should be considered in connection with an investment in the Shares, including the risks relating to the fact that (i) Ekopak is shifting its focus from a "one-off" project business to a recurring WaaS business, which is in its early stage of roll-out and relatively untested, potentially making the shift unsuccessful; (ii) in the opinion of the Company, it currently does not have sufficient working capital for its present requirements, that is for at least the next 12 months following the date of the Prospectus. While in the opinion of the Company, following the Private Placement, it will have sufficient working capital to do so, Ekopak may, in the future, require additional financing in order to execute its business plan and fund its operations, which may not be available on reasonable terms or at all. (iii) Ekopak has not yet entered into any definitive financing agreements in relation to a specific current WaaS project under construction or future WaaS project, and may, in general, not be able to secure the debt financing necessary to support its growth objectives for the WaaS business, (iv) Ekopak faces competition from both established and new companies with similar strategies or similar offerings of products and services, which could make it difficult for Ekopak to maintain its current or expected margins or sustain its revenue growth; (v) Ekopak may incur substantial liabilities pursuant to the malfunctioning of its water purification installations, which could materially adversely affect Ekopak's reputation, earnings, margins and ability to obtain future business (vi) Ekopak might fail to retain existing key management, R&D and/or engineering personnel and/or might fail to attract and train new highly qualified personnel, which could have a material adverse effect on Ekopak's business; (vii) Growth in Ekopak's WaaS business may due to the long-term nature of contracts under the WaaS model, increase its exposure to client credit risk, (viii) Given that (a) following closing of the Transaction, a large number of the Issuer's Shares are expected to be held by a limited number of shareholders and (b) all of the Issuer's Existing Shareholders are expected to be subject to customary lock-up arrangements, the limited free float of the Shares following the listing may have a negative impact on the liquidity and market price of the shares and future sales of substantial amounts of Shares, or the perception that such sales may occur, could adversely affect the market value of the Shares; and (ix) Ekopak's know-how and technology are not protected by patents or design registrations. Failure to adequately protect know-how could allow clients and, by extension, competitors to copy or reverse engineer (the functioning of) Ekopak's water purification solutions. Prospective investors must be able to bear the economic risk of an investment in the Shares and should be able to sustain a partial or total loss of their investment.



Regulated Information

Tielt (Belgium), 7 April 2021, 08h30 (CEST) — Today, Ekopak NV (the “Issuer” and, together with its wholly owned subsidiary, “Ekopak” or the “Company”) announces

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the end of the Stabilization Period¹ and the exercise of the Over-allotment Option¹ by the Stabilization Manager¹ in connection with its private placement to Qualified Persons only² (the “Private Placement”) followed by a listing of its Shares on the regulated market of Euronext Brussels (the “Listing” and together with the Private Placement the “Transaction”).

Within the framework of the Listing, Joh. Berenberg, Gossler & Co. KG (“**Berenberg**”), acting on behalf of the Underwriters¹, was appointed by the Company as stabilisation manager (the “**Stabilisation Manager**”).

In order to facilitate stabilization, ultimately 473,214 existing Shares were over-allotted in the Private Placement by the Stabilization Manager (the “**Additional Shares**”).³

To enable the Stabilization Manager to cover the placement of the Additional Shares in the Private Placement, or short positions created by such over-allotment, the Stabilization Manager was granted an over-allotment option (in the form of a warrant) to subscribe for additional new Shares at the final offering price of EUR 14.00 per Share (the “**Over-allotment Option**”). The Over-allotment Option was exercisable for a period of 30 calendar days following the first day on which the shares were admitted to trading on the regulated market of Euronext Brussels (i.e., 30 April 2021).

On 6 April 2021, the Stabilization Manager, acting on behalf of the Underwriters¹, exercised the Over-allotment Option, which marks the end of the Stabilization Period. During the Stabilization Period, which commenced on the Listing Date, i.e., 31 March 2021, and was discontinued by the Stabilization Manager on 6 April 2021 upon exercise of the Over-allotment Option, no stabilization was carried out by the Stabilization Manager.

Pursuant to the exercise of the Over-allotment Option, 473,214 additional new Shares will be issued by the Company on 8 April 2021 before opening of the markets, leading to an additional EUR 6.62 million in gross proceeds for the Company in the context of the Transaction.

As a result, the total number of new Shares issued by the Company in the context of the Transaction will amount to 4,044,642 new Shares, and the total gross proceeds raised in the context of the Transaction will amount to EUR 56.62 million.

Following the exercise of the Over-allotment Option and the issuance of the additional new Shares, the Company will have 14,824,642 outstanding shares.

For an overview of the dilution resulting from the Offering, reference is made to Section 11 “Significant Shareholders” of the Prospectus prepared by the Company in connection with the Transaction and available on the Company’s website (<https://www.ekopaksustainablewater.com/ir>).

Joh. Berenberg, Gossler & Co KG acted as Sole Global Coordinator and Joint Bookrunner (the “**Sole Global Coordinator**”), and KBC Securities NV/SA acted as Joint Bookrunner for the Private Placement (together the “**Underwriters**”).

¹ As defined below.

² Please see “The Private Placement”.

³ See the Company press release of 31 March 2021 for more information.

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The Private Placement

The Private Placement took place in a number of countries outside the United States in so called “offshore transactions” in reliance on Regulation S under the US Securities Act of 1933, as amended (Regulation S and the Securities Act), namely:

- a. in the European Economic Area (**EEA**) by way of a private placement addressed to (a) “qualified investors” within the meaning of Article 2(e) of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC, as amended (the **Prospectus Regulation**) on the basis of the applicable exemption to the obligation to publish a prospectus as provided for under Article 1.4(a) of the Prospectus Regulation and (b) certain investors that are willing to subscribe for a minimum of EUR 100,000 of Shares in the Private Placement at the Placement Price, on the basis of the applicable exemption to the obligation to publish a prospectus as provided for under Article 1.4(d) of the Prospectus Regulation (all such persons together referred to as the **EU Relevant Persons**);
- b. in the United Kingdom, by way of a private placement exclusively to (i) “qualified investors” within the meaning of Article 2(e) of the Prospectus Regulation amended and transposed into the laws of the United Kingdom law by virtue of the European Union (Withdrawal) Act of 2018 and the European Union (Withdrawal Agreement) Act 2020 (the **UK Prospectus Regulation**); (ii) persons who have professional experience in matters relating to investments falling within the definition of “investment professionals” in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the **Order**); (iii) “high net worth companies, unincorporated associations, etc.” falling within Article 49(2)(a) to (d) of the Order; and (iv) any other person to whom it may otherwise lawfully be communicated (all such persons together referred to as the **UK Relevant Persons**);
- c. in Switzerland by way of a private placement exclusively to investors that qualify as “professional clients” in accordance with Article 4, paragraph 3 and following of the Swiss Federal Act on Financial Services (“*Finanzdienstleistungsgesetz*”) of 15 June 2018, as amended (**FinSA**) (such persons referred to as **Professional Clients**)

All aforementioned EU Relevant Persons, UK Relevant Persons and Professional Clients, hereinafter collectively referred to as **Qualified Persons**.

<End of press release>

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The material set forth herein is for informational purposes only, does not purport to be full or complete, and does not constitute (i) an offer to sell or purchase, or an announcement of a forthcoming offer to sell or purchase, or (ii) a solicitation to sell or purchase, or an announcement of a forthcoming solicitation to sell or purchase, any securities in the United States, Canada, Australia, Japan, Switzerland (except in connection with a possible private placement exclusively to “professional clients” in accordance with Article 4, paragraph 3 and following of FinSA), South Africa or in any other jurisdiction in which such an offer or solicitation is not authorized or to any person to whom it is unlawful to make such an offer or solicitation prior to registration, exemption from registration, or qualification under, the securities laws of such jurisdiction.

The securities referred to herein have not been and will not be registered under the US Securities Act of 1933, as amended (the “**US Securities Act**”), or under any other applicable securities laws or with any securities regulatory authority of any state or other jurisdiction of the United States, and may not be offered, sold, pledged, transferred or delivered, directly or indirectly, within the United States except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act and applicable state securities laws. No public offering of securities has been or will be made in the United States or in any other jurisdiction. Persons into whose possession this communication comes should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the security laws of any such jurisdiction.

This announcement is an advertisement and not a prospectus and investors should not purchase or subscribe for any existing or new shares (the “**Shares**”) of Ekopak NV (the “**Company**”) referred to in this announcement, except on the basis of information contained in the prospectus published by the Company in connection with the listing of its Shares on the regulated market of Euronext Brussels (the “**Prospectus**”), as approved by the Belgian Financial Services and Markets Authority (the “**FSMA**”). An investment in the Shares involves substantial risks and uncertainties. Prospective investors must read the entire Prospectus, which has, subject to the usual limitations, been made available on the Company’s website (<https://www.ekopaksustainablewater.com/ir>), before making an investment decision, in order to fully understand the potential risks and rewards associated with the decision to invest in the securities. Prospective investors must be able to bear the economic risk of an investment in the Shares and should be able to sustain a partial or total loss of their investment. The approval of the Prospectus by the FSMA should

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not be understood as an endorsement of the securities that have been offered and are expected to be admitted to trading on the regulated market of Euronext Brussels.

The date of completion of Listing on the regulated market of Euronext Brussels may be influenced by things such as market conditions. There is no guarantee that such Listing will occur and a potential investor should not base its financial decisions on the Company's intentions in relation to such Listing at this stage. Acquiring investments to which this announcement relates may expose an investor to a significant risk of losing the entire amount invested. Persons considering such investments should consult an authorized person specializing in advising on such investments. This announcement does not constitute a recommendation concerning the Private Placement or Listing. An investment in Shares entails significant risks, as the value of the Shares can decrease as well as increase.

This information does not contain a solicitation for money, securities or other consideration and, if sent in response to the information contained herein, will not be accepted. This announcement contains statements that are "forward-looking statements" or could be considered as such. These forward-looking statements can be identified by the use of forward-looking terminology, including the words 'believe', 'estimate', 'anticipate', 'expect', 'intend', 'may', 'will', 'plan', 'continue', 'ongoing', 'possible', 'predict', 'plans', 'target', 'seek', 'would' or 'should', and contain statements made by the Company regarding the intended results of its strategy. By their nature, forward-looking statements involve risks and uncertainties and readers are warned that none of these forward-looking statements offers any guarantee of future performance. The Company's actual results may differ materially from those predicted by the forward-looking statements. The Company makes no undertaking whatsoever to publish updates or adjustments to these forward-looking statements, unless required to do so by law.

In relation to the EEA, this announcement is only addressed to, and is only directed at, (i) “qualified investors” within the meaning of Article 2(e) of the Prospectus Regulation on the basis of the applicable exemption to the obligation to publish a prospectus as provided for under Article 1.4(a) of the Prospectus Regulation and (ii) certain investors that are willing to subscribe for a minimum of EUR 100,000 of Shares in the Private Placement at the Placement Price, on the basis of the applicable exemption to the obligation to publish a prospectus as provided for under Article 1.4(d) of the Prospectus Regulation (all such persons together referred to as the “**EU Relevant Persons**”).

In relation to the United Kingdom, this announcement is only addressed to, and is only directed at, (i) “qualified investors” within the meaning of Article 2(e) of the Prospectus Regulation amended and transposed into the laws of the United Kingdom law by virtue of the European Union (Withdrawal) Act of 2018 and the European Union (Withdrawal Agreement) Act 2020 (the “UK Prospectus Regulation”); (ii) persons who have professional experience in matters relating to investments falling within the definition of

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“investment professionals” in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the “Order”); (iii) “high net worth companies, unincorporated associations, etc.” falling within Article 49(2)(a) to (d) of the Order; or (iv) any other person to whom it may otherwise lawfully be communicated (all such persons together referred to as the “**UK Relevant Persons**”).

In relation to Switzerland, this announcement is only addressed to, and is only directed at, investors that qualify as “professional clients” in accordance with Article 4, paragraph 3 and following of the Swiss Federal Act on Financial Services (“*Finanzdienstleistungsgesetz*”) of 15 June 2018, as amended (“**FinSA**”) (such persons referred to as “**Professional Clients**”).

All aforementioned EU Relevant Persons, UK Relevant Persons and Professional Clients are collectively being referred to as “Qualified Persons”. The intended private placement, as the case may be, will only be available to, and any invitation, offer or agreement to subscribe for, purchase, or otherwise acquire securities will be engaged in only with Qualified Persons. Any person who is not a Qualified Persons should not act or rely on this announcement or any of its contents.

Joh. Berenberg, Gossler & Co. KG and KBC Securities NV/SA (“**Joint Bookrunners**”) are acting for the Company and no one else in relation to the intended Transaction, and will not be responsible to anyone other than the Company for providing the protections offered to their respective clients nor for providing advice in relation to the intended Transaction.

The Company assumes responsibility for the information contained in this announcement. None of the Joint Bookrunners or any of their respective affiliates or any of their respective directors, personally liable partners, officers, employees, advisers or agents accepts any responsibility or liability whatsoever for or makes any representation or warranty, express or implied, as to the truth, accuracy or completeness of the information in this announcement (or whether any information has been omitted from the announcement) or any other information relating to the Company, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available or for any loss howsoever arising from any use of this announcement or its contents or otherwise arising in connection therewith. Each of the Joint Bookrunners and each of their respective affiliates accordingly disclaim, to the fullest extent permitted by applicable law, all and any liability whether arising in tort, contract or otherwise which they might otherwise be found to have in respect of this announcement or any such statement or information. No representation or warranty express or implied, is made by any of the Joint Bookrunners or any of their respective affiliates as to the accuracy, completeness, verification or sufficiency of the information set out in this announcement, and nothing in this announcement will be relied upon as a promise or representation in this respect, whether or not to the past or future.

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