This is a press release by ELBF Investments Netherlands B.V. (the "Offeror"), an affiliate of Sarabel Invest S.à r.l. and/or Sarabel II B.V. ("Sarabel"). This press release is issued pursuant to the provisions of Section 13, paragraphs 1 and 2, and Section 17, paragraphs 1 and 3 of the Netherlands Decree on Public Takeover Bids (Besluit openbare biedingen Wft) (the "Decree") in connection with the recommended public offer by the Offeror for all the issued and outstanding share capital of B&S Group S.A. ("B&S", the public offer, the "Offer", and all issued shares in the capital of B&S, the "Shares"). This press release does not constitute an offer, or any solicitation of any offer, to buy or subscribe for any securities. Any offer will be made only by means of the offer memorandum, which was made available on 17 September 2025 (the "Offer Memorandum"), and subject to the restrictions set forth therein. This press release is not for release, publication or distribution, in whole or in part, in or into, directly or indirectly, any jurisdiction in which such release, publication or distribution would be unlawful.

## The Offeror acquires Shares in B&S

Amsterdam, the Netherlands, 28 November 2025

## The Offeror announces that it conducted transactions in B&S Shares

Reference is made to the joint press release of 17 September 2025 by the Offeror and B&S regarding the publication of the Offer Memorandum for the Offer and the joint press release of 18 November 2025 by the Offeror and B&S in which the Offeror has declared the Offer unconditional and has announced a Post-Acceptance Period. Pursuant to the provisions of Section 13, paragraphs 1 and 2, and Section 17, paragraphs 1 and 3 of the Decree, the Offeror announces that it conducted transactions in Shares of B&S, the details of which are stated below.

Date	Transaction type	Total number of Shares	Average purchase price (€)
28 November 2025	Purchase	1,109	5.94

The highest price per Share paid in a transaction conducted today was EUR 5.94 per Share.

Based on the transactions set out above, the Offeror acquired today a total of 1,109 Shares, representing 0.0013% of the Shares.

These Shares, together with the Shares already held by the Offeror's Group (as defined in the Offer Memorandum), equals 81,922,803 Shares, representing 97.32% of the Shares.

## Other

To the extent permissible under applicable law or regulation, the Offeror, Sarabel and their affiliates may from time to time after the date hereof, and other than pursuant to the Offer, directly or indirectly purchase, or arrange to purchase, Shares, that are the subject of the Offer. To the extent information about such purchases or arrangements to purchase is made public in the Netherlands, such information will be disclosed by means of a press release to inform shareholders of such information, which will be made available on the website of Sarabel. In addition, financial advisors to the Offeror, Sarabel and their affiliates may also engage in ordinary course trading activities in securities of B&S, which may include purchases or arrangements to purchase such securities.

## Disclaimer, General Restrictions and Forward-Looking Statements

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Certain statements in this press release may be considered forward-looking statements such as statements relating to the impact of this Offer on the Offeror and/or Sarabel and language that indicates trends, such as "anticipated" and "expected". These forward-looking statements speak only as of the date of this press release. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future, neither the Offeror nor Sarabel can guarantee the accuracy and completeness of forward-looking statements. A number of important factors, not all of which are known to the Offeror and/or Sarabel are within its/their control, could cause actual results or outcomes to differ materially from those expressed in any forward-looking statement. Each of the Offeror, Sarabel and any of their affiliates and advisors expressly disclaims any obligation or undertaking to publicly update or revise any forward-looking statements, whether as a result of new information, a change in expectations or for any other reason. Neither the Offeror, Sarabel nor any of their affiliates and advisors, accepts any responsibility for any financial information contained in this press release relating to the business, results of operations or financial condition of the other or their respective groups.