



PRESS RELEASE

Listing of new ABO-Group shares on Euronext Brussels and announcement of reverse stock split

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Listing of new shares

Ghent – ABO-Group (Euronext Brussels: ABO) has been authorized to trade 2,613,550,000 new shares on Euronext Brussels as from 1 August 2014.

Those new shares were issued pursuant to a resolution of the extraordinary general meeting of 27 March 2014, at which the shareholders decided on two capital increases:

- the contribution by *ParticipatieMaatschappij Vlaanderen* (PMV) of 1,237,500 EUR of the outstanding balance of its loan totalling 1,495,727 EUR in the capital of Thenergo. In consideration of this contribution, 123,750,000 new shares were allocated to *ParticipatieMaatschappij Vlaanderen*.
- the contribution by the shareholders of ABO Holding NV of 100% of the shares in the capital of Thenergo at a value of 24,898,000 EUR. In consideration of this contribution, 2,489,800,000 shares were allocated to the shareholders of ABO Holding NV.

With a view to the admission of the new shares, which constitute consideration for a contribution other than in cash, ABO-Group drew up a Listing Document in accordance with Article 18(2)(d) of the Act of 16 June 2006. That document is attached to this press release.

Reverse stock split

The extraordinary general meeting of 28 May 2014 decided to proceed to a reverse stock split. As a result, the total number of shares, including the new shares issued on 27 March 2014, will be divided by two hundred and fifty (250). This reverse stock split will take place on Monday, 15 September 2014.

The reduction in the number of shares by the reverse stock split has the effect of increasing the market price per share. The increase in the market price per share is necessary as many stockbrokers and institutional investors have internal rules and practices that prohibit them from investing in low-priced shares.

The official announcement of the reverse stock split is attached to this press release.

Consequences of the reverse stock split



The table below illustrates the development of the number of shares in the share capital of the company as a result of (i) the issue of new shares and (ii) the reverse stock split:

Phase	Number of shares
Situation before (i) the issue of new shares and (ii) the reverse stock split	28,633,631 shares
Capital increase of 27 March 2014	- Issue of 2,613,550,000 new shares - Total number of shares following the capital increase: 2,642,183,631
After the reverse stock split	10,568,734 shares

The reverse stock split will be carried out for all shares at the same time and in the same proportion. As a result, the reverse stock split will have the same consequences for all shareholders, and the shareholding percentage of the shareholders will not be affected, except that shareholders who as a result of the reverse stock split would otherwise be entitled to a fractional share will receive cash compensation for such a fractional share. In addition, the reverse stock split will not affect the proportional voting right of any shareholder (subject to the settlement of fractional shares).

If for a shareholder the reverse stock split does not result in a number of shares expressed as a whole number, the number of shares obtained by the reverse stock split will be rounded down.

The ISIN code of the shares following the reverse stock split on 15 September 2014 will be BE0974278104.

Fractional shares

The reverse stock split may result in the creation of fractional shares insofar as shareholders do not own a multiple of two hundred and fifty (250) shares. In order to avoid such fractional shares occurring following the reverse stock split, shareholders who should become owners of a fractional share as a result of the reverse stock split will have two options.

Option 1: Cash compensation

All shareholders with a fractional share, without a minimum being specified, are entitled to receive cash compensation from the agent of the Company (BNP Paribas Fortis) on a pro rata basis in proportion to the number of fractions of a share which they owned.

To compensate the shareholders owning fractions of a share, all those fractions of a share will be consolidated into new shares; those new shares will be sold on the market on a best efforts basis.

The holders of fractions of a share will receive their proportional share of the net proceeds of the sale of those shares by Friday 10 October 2014 at the latest, without additional costs.

Option 2: Buy or sell



Shareholders who want to avoid having to be content with cash compensation for fractions of a share resulting from the reverse stock split can choose to buy or sell shares before 15 September 2014 in order to obtain a multiple of two hundred and fifty (250) shares if they so wish. The shareholders should inquire about the costs of buying or selling, which can mount up considerably in proportion to the market price of the shares.

About ABO-Group

ABO-Group is a group of integrated engineering and testing companies operating in the areas of soil, environment, geotechnics, energy, ground water management, and waste. ABO-Group has the ambition to increase its revenue by internal growth and acquisitions, and to expand its range of operations within and outside Europe.

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This press release is available on our website www.abo-group.eu.