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THIS ANNOUNCEMENT RELATES TO THE DISCLOSURE OF INFORMATION THAT QUALIFIED OR MAY HAVE QUALIFIED AS INSIDE INFORMATION WITHIN THE MEANING OF ARTICLE 7(1) OF THE MARKET ABUSE REGULATION (EU) 596/2014, AS AMENDED.

Crelan SA/NV announces indicative results of its cash tender offer for its €500,000,000 5.750 per cent. fixed rate senior non-preferred notes due 26 January 2028

24 November 2026. Further to the announcement by Crelan SA/NV (the "**Offeror**") on 16 November 2026 whereby the Offeror announced an invitation to holders of its outstanding €500,000,000 5.750 per cent. fixed rate senior non-preferred notes due 26 January 2028 (ISIN: BE0002913946 / Common Code: 257852199) (the "**Notes**") to tender such Notes for purchase by the Offeror for cash (up to a maximum principal amount of Notes) (the "**Offer**"), the Offeror now announces the indicative results of the Offer.

The Offer was made on the terms and subject to the conditions (including, but not limited to, the satisfaction (or waiver) of the New Issue Condition (as defined therein)) described in the tender offer memorandum dated 16 November 2026 (the "**Tender Offer Memorandum**") prepared by the Offeror in connection with the Offer, and is subject to the offer restrictions as described in the Tender Offer Memorandum. The Offeror announced the Maximum Acceptance Amount (as defined in the Tender Offer Memorandum), which was set at €500,000,000 on 16 November 2026.

The Offer expired on 23 November 2026 at 5.00 p.m. (CET).

For detailed terms of the Offer, please refer to the Tender Offer Memorandum, copies of which are (subject to distribution restrictions) available from the Tender Agent as set out below. Capitalised terms used but not otherwise defined in this announcement shall have the meanings given to them in the Tender Offer Memorandum.

Indicative results of the Offer

The indicative results of the Offer are as follows:

Description of the Notes	ISIN / Common Code	Indicative Final Acceptance Amount	Indicative Scaling Factor
€500,000,000 5.750% fixed rate senior non-preferred notes due 26 January 2028	BE0002913946 / 257852199	€277,200,000 in aggregate principal amount	n/a

Whether the Offeror will accept for purchase any Notes validly tendered in the Offer and complete the Offer is subject to the satisfaction (or waiver) of the New Issue Condition. There can be no assurance that the Offeror will be able to satisfy the New Issue Condition.

The Offeror reserves the right, in its sole and absolute discretion, to accept significantly less than (or none of) the Maximum Acceptance Amount for purchase pursuant to the Offer.

Holders should note that the above is a non-binding indication of the level at which the Offeror expects to set the Final Acceptance Amount and the resulting Scaling Factor. The above is subject to change following the Pricing Time (as defined below) once the final Purchase Price for the Notes is determined.

The Offer remains subject to the conditions and restrictions set out in the Tender Offer Memorandum. The Offeror reserves the right not to accept any Notes validly tendered pursuant to the Offer.

Pricing Time

The Offeror expects the pricing for the Offer to take place at or around 12.00 p.m. (CET) today (the "**Pricing Time**"). As soon as reasonably practicable following the Pricing Time, the Offeror will announce whether it accepts (subject to the satisfaction or waiver of the New Issue Condition on or prior to the Settlement Date) valid tenders of Notes for purchase pursuant to the Offer and, if so accepted, (i) the Final Acceptance Amount and details of any pro rata scaling (if applicable), (ii) the Interpolated Mid-Swap Rate, the Purchase Yield and the Purchase Price, and (iii) the aggregate principal amount of Notes that will remain outstanding after the Settlement Date (if any).

Further information

Holders are advised to read carefully the Tender Offer Memorandum for full details of and information on the procedures for participating in the Offer.

Citigroup Global Markets Europe AG and J.P. Morgan SE are acting as Dealer Managers for the Offer and Kroll Issuer Services Limited is acting as Tender Agent.

Questions and requests for assistance in connection with the Offer may be directed to the Dealer Managers:

> **Citigroup Global Markets Europe AG** (Telephone: +44 20 7986 8969; Attention: Liability Management Group; Email: liabilitymanagement.europe@citi.com); and
>
> **J.P. Morgan SE** (Telephone: +44 20 7134 2468; Attention: EMEA Liability Management Group; Email: liability_management_EMEA@jpmorgan.com).

Questions and requests for assistance in connection with the procedures for participating in the Offer may be directed to the Tender Agent:

> **Kroll Issuer Services Limited** (Telephone: +44 20 7704 0880; Attention: Jacek Kusion; Email: crelan@is.kroll.com; Tender Offer Website: https://deals.is.kroll.com/crelan).

This announcement is released by the Offeror and contains information that qualified or may have qualified as inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014, as amended ("**MAR**"), encompassing information relating to the Offer described above. For the purposes of MAR and Article 2 of Commission Implementing Regulation (EU) 2016/1055, this announcement is made by Pieter Desmedt, CFO at the Offeror.

DISCLAIMER

This announcement must be read in conjunction with the Tender Offer Memorandum. This announcement and the Tender Offer Memorandum contain important information which should be read carefully before any decision is made with respect to the Offer. If any Holder is in any doubt as to the contents of this announcement and/or the Tender Offer Memorandum or the action it should take or if it is unsure of the impact of the Offer, it is recommended to seek its own financial and legal advice, including in respect of any tax consequences, immediately from its broker, bank manager, solicitor, accountant or other independent financial, tax or legal adviser. Any individual or company whose Notes are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee or intermediary must contact such entity if it wishes to tender such Notes pursuant to the Offer. The Dealer Managers are acting exclusively for the Offeror and no one else in connection with the arrangements described in this announcement and the Tender Offer Memorandum and will not be responsible to any Holder for providing the protections which would be afforded to customers of the Dealer Managers or for advising any other person in connection with the Offer. None of the Offeror, the Dealer Managers or the Tender Agent or any director, officer, employee, agent or affiliate of any such person has made or will make any assessment of the merits and risks of the Offer or of the impact of the Offer on the interests of the Holders either as a class or as individuals, and none of them makes any recommendation as to whether Holders should tender Notes pursuant to the Offer. None of the Offeror, the Dealer Managers or the Tender Agent (or any of their respective directors, officers, employees, agents or affiliates) is providing Holders with any legal, business,

financial, tax or other advice in this announcement and/or the Tender Offer Memorandum. Holders should consult with their own advisers as needed to assist them in making an investment decision and to advise them whether they are legally permitted to tender Notes for cash.

This announcement is for informational purposes only and does not constitute an offer or an invitation to participate in the Offer. The distribution of this announcement, the Tender Offer Memorandum and/or any other materials relating to the Offer in certain jurisdictions (in particular the United States, the United Kingdom, France and the Republic of Italy) may be restricted by law. Persons into whose possession this announcement, the Tender Offer Memorandum and/or any other materials relating to the Offer come(s) are required by each of the Offeror, the Dealer Managers and the Tender Agent to inform themselves about, and to observe, any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

Holders should carefully consider the offer and distribution restrictions included in the Tender Offer Memorandum and inform themselves about, and observe, any applicable restrictions.