

JBT Marel Corporation: Share capital increase of 493,150 new shares

Reference is made to a stock exchange announcement, dated 2 January 2025, in respect of the commencement of a compulsory acquisition, made by John Bean Technologies Europe B.V. (the "Offeror"), a wholly owned subsidiary of JBT Marel Corporation ("JBT Marel" or the "Company"), of all remaining and outstanding shares (other than treasury shares) ("Marel Shares") in Marel hf. ("Marel") not tendered in the Offeror's voluntary takeover offer for all issued and outstanding shares of Marel (the "Compulsory Acquisition").

The Offeror hereby announces that the Compulsory Acquisition has been completed. The Marel shareholders who validly tendered their Marel Shares in the Compulsory Acquisition were able to elect to receive, in exchange for each Marel Share, (a) EUR 3.60 in cash, (b) 0.0265 shares of JBT Marel and EUR 1.26 in cash or (c) 0.0407 shares of JBT Marel, subject to a proration feature. As a result of the application of the proration feature, Marel shareholders who elected to receive (i) EUR 3.60 in cash received, in exchange for each Marel Share, EUR 3.60 in cash, (ii) EUR 1.26 in cash and 0.0265 shares of JBT Marel received, in exchange for each Marel Share, EUR 1.26 in cash and 0.0265 shares of JBT Marel and (iii) 0.0407 shares of JBT Marel received, in exchange for each Marel Share, EUR 1.2073635 in cash and 0.0270961 shares of JBT Marel. Any Marel shareholders that did not make an election received, in exchange for each Marel Share, EUR 1.26 in cash and 0.0265 shares in JBT Marel. As a consequence, the Offeror has assumed ownership of all the shares in Marel.

In the aggregate, at settlement of the Compulsory Acquisition, the remaining shareholders in Marel received approximately EUR 23.6 million in cash and 493,150 shares of JBT Marel.

In connection with the settlement of the Compulsory Acquisition, JBT Marel has issued 493,150 new shares in the Company, par value \$0.01 per share (the "**New Shares**"), delivered to the remaining shareholders of Marel.

Following the issuance of the New Shares, the share capital of JBT Marel amounts to 51,884,100, par value \$0.01 per share.

The New Shares have been admitted to trading on the New York Stock Exchange and are expected to be admitted to trading on Nasdaq Iceland imminently.

Investors & Media

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