



Marel: Icelandic FSA grants extension to JBT to announce its decision no later than 19 January 2024 concerning a potential takeover bid for Marel

Reference is made to Marel's stock exchange release from 24 November 2023 regarding the unsolicited initial non-binding proposal from John Bean Technologies Corporation ("JBT"), and second approach as announced on 13 December 2023. Under Article 102(3) of the Icelandic Act no. 108/2007 on Takeovers, if it is publicly disclosed that a party is considering making a takeover bid, that party shall issue a decision on whether it intends to make a takeover bid within six weeks.

Marel has been informed that the Icelandic Financial Supervisory Authority has granted JBT a two-week extension to issue their decision regarding a potential takeover bid for all shares in Marel. With the extension, JBT will have to make its intentions clear no later than 19 January 2024.

Marel is in the process of reviewing JBT's non-binding proposal with due care and process to assess its merits, consistent with the long-term interests of the company and all shareholders, and together with its advisors is in preliminary and high-level discussions with JBT as part of this assessment. At this time, there is no certainty whether the non-binding proposal will lead to a binding offer, or the terms on which such an offer might be made.

Marel will update the market in a timely manner regarding any material developments, consistent with its disclosure obligations.

Marel has engaged J.P. Morgan as its financial advisor, and Baker McKenzie, BBA/Fjeldco and Osborne Clarke for legal advice in relation to the non-binding proposal.

Further information:

Investor Relations

Marel – Tinna Molphy

Email: ir@marel.com

Tel: +354 8538603

Media Relations

FTI – Alex Le May and Matthew O'Keeffe

Email: Marel@fticonsulting.com

Tel: +44 (0)20 3727 1340



About Marel

Marel (NASDAQ: MAREL; AEX: MAREL) is a leading global provider of advanced food processing equipment, systems, software, and services to the poultry, meat and fish industries. In line with its 2017- 2026 growth strategy, Marel has gradually expanded its business model into adjacent industries, where most recently the acquisition of Wenger has added a fourth pillar focused on pet food, plant-based protein and aqua feed. Our united team of around 8,000 employees in over 6 continents delivered EUR 1.7 billion in revenues in 2022. Annually, Marel invests around 6% of revenues in innovation. By continuously transforming food processing, we enable our customers to increase yield and throughput, ensure food safety and improve sustainability in food production. Marel was listed on NASDAQ Iceland in 1992 and dual-listed on Euronext Amsterdam in June 2019. For further information, please visit marel.com/ir.

Attachments

[Marel: Icelandic FSA grants extension to JBT to announce its decision no later than 19 January 2024 concerning a potential takeover bid for Marel](#)