

NattoPharma ASA: Lesaffre is launching mandatory offer for NattoPharma

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Oslo/Lille, 20 April 2021: Compagnie des Levures Lesaffre ("Lesaffre or the "Offeror") is today launching a mandatory offer (the "Offer") on NattoPharma ASA ("NattoPharma" or the "Company"). The terms of the Offer is set out in the offer document dated 19 April 2021 which has been approved by Oslo Børs, in capacity as take-over supervisory authority (the "Offer Document").

Key terms are as follows:

- Offer price: NOK 35.00 per share
- Offer period: From and including 20 April 2021 to 16:30 hours (CET) on 18 May 2020, subject to extension for a maximum period of 2 weeks.
- Receiving agent: Nordea Bank Abp, filial i Norge

As of the launch of the mandatory offer, Lesaffre owns shares in NattoPharma representing approximately 77% of the share capital.

KWC AS has provided an independent statement in accordance with § 6-16 of the Norwegian Securities Trading Act inter alia concluding that: *"These analyses provide substantial support that the Offer price provides NattoPharma shareholders with some of the value of synergies that are expected to accrue to the combined Lesaffre – NattoPharma business"* and that *"[t]he terms of the Offer are fair from a financial point of view and the Offer Price of NOK 35 per share represents a full and fair arm's length price for all the outstanding shares of NattoPharma."*

The Offer Document, containing the full terms and conditions of the Offer will, subject to regulatory restrictions in certain jurisdictions, be sent today, 20 April 2021, to all shareholders in NattoPharma whose address appears in NattoPharma's share register in the Norwegian Central Securities Depository (VPS) as of 19 April 2021.

The Offer Document is, subject to regulatory restrictions in certain jurisdictions, available at www.nattopharma.com.

Background for the Offer

The Offer is made by Compagnie des Levures Lesaffre, a direct 98.57% owned subsidiary of Lesaffre & Cie.

Lesaffre is a key global player in fermentation for more than a century, with a revenue of more than 2 billion euro, and established on all continents, counts 10,700 employees and more than 70 nationalities. On the strength of this experience and diversity, Lesaffre works with customers, partners and researchers to find ever more relevant answers to the needs of food, health, naturalness and respect for our environment. Thus, every day, Lesaffre explores and reveals the infinite potential of microorganisms. To nourish 10 billion people, in a healthy way, in 2050 by making the most of our planet's resources is a major and unprecedented issue. Lesaffre believes that fermentation is one of the most promising answers to this challenge.

Lesaffre believes that joining forces with NattoPharma would be beneficial for both companies. Their geographic footprint are complementary and joining forces would create a truly global company that would offer a documented and innovative science-backed approach with the solid sourcing and applications. The combined entity will be well equipped to make the best use of the opportunity in a market that has seen rapid expansion in most parts of the world.

Reference is also made to the statement from NattoPharma's CEO Kjetil Ramsøy on 15 February 2021 where he stated the following:

"We are impressed with Lesaffre's track record and global reach and we are confident that partnering up with their team will enable us to reach the next level. We are excited about the opportunities ahead and we will continue developing and delivering world class products to our joint customer base."

The Offer Document contains further details regarding the Offer, and the shareholders of NattoPharma are advised to review the Offer Document in detail. The Offer and the distribution of this announcement and other information in connection with the Offer may be restricted by law in certain jurisdictions and the Offer is not made in any jurisdiction where the making of the Offer would not be in compliance with the laws of such jurisdiction. The Offeror assumes no responsibility in the event there is a violation by any person of such restrictions. Persons into whose possession this announcement or such other information should come are required to inform themselves about and to observe any such restrictions. This announcement does not in itself constitute an offer. The Offer is made in the Offer Document and can only be accepted pursuant to the terms of such document.

Rothschild is acting as financial adviser to Lesaffre and the Offeror and Nordea Bank Abp, filial i Norge, is acting as receiving agent. Advokatfirmaet Thommessen AS is acting as the Norwegian legal adviser, and Linklaters is acting as the French legal adviser, to Lesaffre and the Offeror in connection with the Offer.

ABG Sundal Collier ASA is acting as financial adviser and Advokatfirmaet CLP DA is acting as Norwegian legal adviser to NattoPharma.

For further information, please contact:

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About NattoPharma:

NattoPharma is a public limited liability company listed on Euronext Expand Oslo and is headquartered in Oslo. NattoPharma is the world's leader in vitamin K2 research and development, and is the owner and exclusive distributor of MenaQ7® Vitamin K2 as MK-7, the best documented, vitamin K2 as menaquinone-7 (MK-7) with guaranteed actives and stability, clinical substantiation, and international patents granted and pending, and now the new MenaQ7® Full Spectrum, which delivers menaquinones 6, 7, 8, and 9. The company has a multi-year research and development program to substantiate and discover the health benefits of vitamin K2 for applications in the marketplace for functional food and dietary supplements.

About Lesaffre:

A key global player in fermentation for more than a century, Lesaffre, with a 2.2 billion euro turnover, and established on all continents, counts 10,700 employees and more than 85 nationalities. On the

strength of this experience and diversity, we work with customers, partners and researchers to find ever more relevant answers to the needs of food, health, naturalness and respect for our environment. Thus, every day, we explore and reveal the infinite potential of microorganisms.

To nourish 10 billion people, in a healthy way, in 2050 by making the most of our planet's resources is a major and unprecedented issue. We believe that fermentation is one of the most promising answers to this challenge.

Important notice:

The Offer and the distribution of this announcement and other information in connection with the Offer may be restricted by law in certain jurisdictions. Lesaffre and the Offeror assume no responsibility in the event there is a violation by any person of such restrictions. Persons into whose possession this announcement or such other information should come are required to inform themselves about and to observe any such restrictions.

THE OFFER WILL NOT BE MADE IN ANY JURISDICTION IN WHICH MAKING OF THE OFFER WOULD NOT BE IN COMPLIANCE WITH THE LAWS OF SUCH JURISDICITON. THIS ANNOUNCEMENT DOES NOT IN ITSELF CONSTITUTE AND OFFER. THE OFFER WILL ONLY BE MADE ON THE BASIS OF THE OFFER DOCUMENT AND CAN ONLY BE ACCEPTED PURSUANT TO THE TERMS OF SUCH DOCUMENT.

The Offer is subject to disclosure and procedural requirements of the Kingdom of Norway which are different from those in the United States. In addition, the payment and settlement procedures with respect to the Offer will comply with the relevant Norwegian rules, which differ from United States payment and settlement procedures.

This information is subject to the disclosure requirements of NattoPharma pursuant to section 5 -12 of the Norwegian Securities Trading Act.