

PRESS RELEASE OF SAS SHIPPING AGENCIES SERVICES Sàrl¹

Agreement for the acquisition of 42.06% of the share capital of Clasquin by SAS, at a price of €142.03 per Clasquin share followed by a tender offer on the remaining shares of Clasquin

8.5% of Clasquin's share capital are already committed into the offer, with the support of the key management team members.

Geneva, 21 March 2024

Following the announcement of 4 December 2023², SAS Shipping Agencies Services Sàrl ("SAS"), a subsidiary of MSC Mediterranean Shipping Company SA, confirms that it has entered into a put option agreement for the acquisition of the shares held by Mr. Yves REVOL and OLYMP in Clasquin SA, representing 42.06% of the share capital³ of Clasquin SA, at a price of EUR 142.03 per share⁴.

This price represents a premium of 13.17% to the last closing price and 14.22% to the volume-weighted average over 60 trading days before announcement of the offer, and of 59.94% to the last closing price and 70.42% to the volume-weighted average over 60 trading days before the announcement of the entry into exclusive negotiations between Mr. Yves REVOL and OLYMP, on the one hand, and SAS, on the other hand dated 4 December 2023.

The final legal documentation relating to the acquisition of the shares held by Mr. Yves REVOL and OLYMP will be concluded after completion of the information and consultation procedures with the relevant employee representative bodies of Clasquin.

Completion of the transaction, which will be subject to obtaining clearances from the competent regulatory authorities⁵, is expected to happen by year end.

SAS will thereafter file a tender offer with the *Autorité des Marchés Financiers* (AMF) for the remaining shares in the capital of Clasquin, at the same price of EUR 142.03 per share. SAS intends to proceed with a squeeze-out should applicable conditions be met upon closing of the offer.

The transaction is supported by the Chief Executive Officer of Clasquin and other key management team members, who have committed to tender all of their Clasquin shares into SAS' tender offer, representing in aggregate c.8.5% of the share capital⁶.

¹ 11B, Boulevard Joseph II, L - 1840 Luxembourg.

² See Clasquin's press release of 4 December 2023.

³ Currently representing 55.93% of the voting rights based on a total number of theoretical voting rights of 3,475,523.

⁴ The price of the block will be subject to downward adjustment in the event of leakage (including distribution), in particular before completion of the block.

⁵ The transaction is subject to merger control clearances in the European Union and in certain other jurisdictions as well as foreign direct investment control in France; such regulatory condition is to the benefit of all parties and can only be waived by all parties. Other conditions precedent include the absence of material adverse event and the obtaining of material third party consents (both conditions being to the benefit of the purchaser, which may waive them at its discretion) as well as other customary conditions precedent.

⁶ The tender commitments will lapse in the event of a competing offer made at a price higher than SAS' tender offer and cleared (*déclarée conforme*) by the AMF, unless SAS decides to improve upon the terms of the competing offer under the conditions set forth in the AMF General Regulation.