



PRESS RELEASE

ROYAL REESINK COMPLETES ACQUISITION OF LELY TURFCARE IN THE UK, IRELAND AND DENMARK

Royal Reesink N.V. ("Royal Reesink") today completed the acquisition of the turfcare activities of Lely Holding S.á.r.l ("Lely") in the UK, Ireland and Denmark. These activities mainly comprise the distribution of Toro machines for the maintenance of golf courses and public green spaces and TYM compact tractors (UK, IRE). These activities generated revenue of some €60 million in 2015, with around 125 employees. Revenue has grown in the first half of 2016.

Gerrit van der Scheer, CEO of Royal Reesink, commented: *"This acquisition adds the UK, Ireland and Denmark to the geographical spread of our activities and strengthens our position in the market for machines for the maintenance of golf courses and of public green spaces (turfcare). Going forward, the activities will continue under the name Reesink Turfcare."*

Alexander van der Lely, CEO of Lely Holding, said: *"The sale of our turfcare activities in the UK, Ireland and Denmark is another step in our strategy of focusing exclusively on our core activity, milking systems and raw feed production. The distribution of Toro machines and TYM compact tractors is in good hands at Royal Reesink."*

The purchase price will be financed by an increase in bank financing from EUR 170 million to EUR 185 million as well as a subordinated loan to Royal Reesink that will be provided by River Acquisition B.V.

Royal Reesink already handles the distribution of Toro machines in the Benelux through its subsidiaries Jean Heybroek and Packo. The products are supplied either directly or through dealers to farmers, contractors, green area companies, golf courses, municipalities, government bodies, water boards, and foresters. Until now, these activities took place largely in the Benelux and from now on they will also be carried out in the UK, Ireland and Denmark. This acquisition will strengthen Royal Reesink's turfcare activities in countries with large turfcare markets.

Royal Reesink has achieved increases in both market share and total revenue of its turfcare activities in the past few years and is confident that its approach will also be successful in the new geographical markets. Together with the current management and employees, it will work on expanding the product range in the UK, Ireland and Denmark with brands already carried by Royal Reesink.

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This press release is published in both Dutch and English. In case of conflict between the Dutch and the English version, the Dutch version shall prevail.

Apeldoorn, 26 July 2016

The Management Board of Royal Reesink N.V.

Profile of the Lely Group

Lely, founded in 1948, directs all its efforts towards creating a sustainable, profitable and enjoyable future in farming for its customers. Lely is the only company worldwide to supply the agricultural sector with a complete portfolio of products and services ranging from forage harvesting to automated feeding systems, barn cleaners and milking robots. Lely is also working on business concepts to ensure energy-neutral operations in the dairy sector. Since many years Lely is the undisputed market leader in the sales and service of automated milking systems. The company has a strong position in forage harvesting products, and with over 65 years acquired knowledge in the agricultural cycle. Lely has an unrivalled position in this business. Lely is active in more than 60 countries and employs some 2,000 people.

See also: www.lely.com.



Profile of Royal Reesink

Royal Reesink focuses on two segments: Reesink Equipment and Reesink Industries.

In Reesink Equipment, our businesses are involved in the distribution of leading brands and/or the delivery of strong concepts for agriculture and horticulture, landscape maintenance, material handling and civil engineering. The products are supplied either directly or through dealers to farmers, contractors, green area companies, golf courses, municipalities, government bodies, water boards, foresters and logistics customers operating in the food & agri, non-food, industrial, transshipment (harbours) and civil engineering sectors.

In Reesink Industries, our businesses are involved as a distributor of steel, personal protection items and hydraulic components and systems. In this segment, we mainly supply steel manufacturers, building sites, installation production companies, technical wholesalers, the offshore and shipping industry, machinery manufacturers and the agricultural industry. For more information, please visit: www.royalreesink.com.

See also: royalreesink.com

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