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### **Intertrust IPO priced at €15.50 per share**

**Amsterdam, 14 October 2015, Intertrust N.V. ("Intertrust" or the "Company"), a leading global provider of high-value trust and corporate services, today announces that its ordinary shares (the "Shares") offered in the Initial Public Offering (the "IPO" or the "Offering") have been priced at €15.50 per share. Listing and first trading of the Shares on Euronext Amsterdam will commence tomorrow, Thursday 15 October 2015.**

#### **Highlights of the Offering**

- Price per Share set at €15.50, corresponding to an equity value of approximately €1,318 million for Intertrust;
- Total size of the Offering amounts to approximately €486 million (prior to exercise of the over-allotment option);
- Total number of offered shares is 31.4 million (representing approximately 36.9% of the Shares, prior to exercise of the over-allotment option)
- The Offering comprises 30.0 million newly issued shares, raising approximately €465 million of primary gross proceeds, and 1.4 million existing shares, resulting in approximately €21 million in secondary gross proceeds (prior to exercise of the over-allotment option);
- Listing and first trading in the Shares (on an "if-and-when-issued/delivered" basis) on Euronext Amsterdam under the ticker symbol "INTER" will commence tomorrow, Thursday 15 October 2015 (the "First Trading Date") at 09:00 hours (CET);
- Closing and settlement of the Offering (the "Settlement Date") and the start of unconditional trading in the Shares is expected to take place on Monday 19 October 2015 at 09:00 hours (CET);
- This press release also serves as the pricing statement relating to the Offering and has been filed with the Netherlands Authority for the Financial Markets (Stichting Autoriteit Financiële Markten, the "AFM"). This press release is also available on the Intertrust website ([www.intertrustgroup.com](http://www.intertrustgroup.com)).

#### **David de Buck, Chief Executive Officer of Intertrust said:**

"We are very pleased to announce the listing of Intertrust on Euronext Amsterdam. The Company has received strong interest from investors over the past weeks. We welcome all our new shareholders and thank them for the trust they have placed in the Company and its employees. Their support will allow us to further build on our market-leading position in the trust and corporate services sector."

#### **Further details on the Offering**

Following closing and settlement of the Offering, the total number of issued and outstanding shares of Intertrust is 85.0 million. Post-IPO, Blackstone Perpetual Topco S.à r.l. (the "Selling Shareholder"), controlled by funds advised by an affiliate of Blackstone Group L.P ("Blackstone") as well as employees and members of management, will hold 63.1% of the Shares prior to exercise of the over-allotment option.

The Selling Shareholder has granted the Joint Global Coordinators an over-allotment option of up to 10% of the offered shares, representing 3.1 million shares. The over-allotment option can be exercised within 30 days of the First Trading Date to cover short positions, if any, in connection with the Offering. If the over-allotment option is exercised in full, the total number of offered

shares will represent 40.6% of the Shares and the Selling Shareholder will hold 59.4% of the Shares.

The Company and Blackstone have agreed to a lock-up period of 180 days from the Settlement Date. Management and employee shareholders are subject to a lock-up period of 360 days from the Settlement Date. The lock-ups are subject to customary carve-outs.

The Company will use the net proceeds from the sale of the newly issued shares to repay a portion of its existing indebtedness in order to deleverage and improve its capital structure. The Company will not receive any proceeds from the sale of the existing shares.

Deutsche Bank and UBS are acting as Joint Global Coordinators and Joint Bookrunners in relation to the Offering. ABN AMRO, Morgan Stanley and J.P. Morgan are acting as Joint Bookrunners and Berenberg as Co-lead Manager. ABN AMRO is acting as the listing & paying agent. Lazard is acting as financial adviser to the Company and Selling Shareholder.

#### **Prospectus and pricing statement**

The Offering is being made only by means of a prospectus. Copies of the prospectus may, subject to applicable securities law restrictions, be obtained from the website of Intertrust ([www.intertrustgroup.com](http://www.intertrustgroup.com)).

This press release also serves as the pricing statement relating to the Offering and has been filed with the Netherlands Authority for the Financial Markets (Stichting Autoriteit Financiële Markten, the "AFM"). This press release is also available on the Intertrust website ([www.intertrustgroup.com](http://www.intertrustgroup.com)).

#### **Stabilisation**

In connection with the Offering, Deutsche Bank as the Stabilisation Manager, or any of its agents, on behalf of the Underwriters (as defined in the prospectus) may (but will be under no obligation to), to the extent permitted by applicable law, effect transactions with a view to supporting the market price of the Shares at a higher level than that which might otherwise prevail in the open market. Such transactions may be effected on any securities market, over-the-counter market, stock exchange (including Euronext Amsterdam) or otherwise and may be undertaken at any time during the period commencing on the First Trading Date and ending no later than 30 calendar days thereafter. The Stabilisation Manager or any of its agents will not be obligated to effect stabilising transactions, and there will be no assurance that stabilising transactions will be undertaken. Such stabilising transactions, if commenced, may be discontinued at any time without prior notice. Save as required by law or regulation, neither the Stabilisation Manager nor any of its agents intends to disclose the extent of any over-allotments made and/or stabilisation transactions under the Offering. The Stabilisation Manager may, for purposes of stabilising transactions, over-allot Shares up to a maximum of 10% of the total number of offered shares.

#### **Earlier announcements relating to the Offering**

On 21 September 2015, Intertrust announced its intention to launch an Initial Public Offering and listing on Euronext Amsterdam and, on 5 October 2015, Intertrust announced the launch of the Offering. The press releases are available on the website of Intertrust ([www.intertrustgroup.com](http://www.intertrustgroup.com)).

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#### ENQUIRIES

Intertrust N.V.

Anne Louise Metz

Tel +31 20 577 1157

This press release does not constitute, or form part of, an offer to sell, or a solicitation of an offer to purchase, any securities (the "Shares") of Intertrust N.V. (the "Company") in the United States, Canada, Australia or Japan. The Shares of the Company have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") and may not be offered or sold within the United States absent registration or an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. Any sale in the United States of the securities mentioned in this press release will be made solely to "qualified institutional buyers" as defined in Rule 144A under the Securities Act.

In any EEA Member State, other than the Netherlands, that has implemented Directive 2003/71/EC, as amended (together with any applicable implementing measures in any member State, the "Prospectus Directive"), this press release is only addressed to and is only directed at qualified investors in that Member State within the meaning of the Prospectus Directive.

The press release does not constitute a prospectus within the meaning of the Dutch Financial Markets Supervision Act (*Wet op het financieel toezicht*) and does not constitute an offer to acquire securities. An offer to acquire Shares pursuant to the proposed offering is made, and any investor should make his investment decision solely on the basis of information that is contained in the prospectus as approved by the Netherlands Authority for the Financial Markets (*Stichting Autoriteit Financiële Markten*) (the "AFM") and made generally available in the Netherlands in connection with such offering. Copies of the prospectus may be obtained at no cost from the Company, through the website of the AFM and through the website of the Company.

In the United Kingdom, this press release is only being distributed to, and is only directed at, and any investment or investment activity to which this press release relates is available only to, and will be engaged in only with, "qualified investors" (as defined in section 86(7) of the Financial Services and Markets Act 2000) (i) who are persons having professional experience in matters relating to investments who fall within the definition of "investment professionals" in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order"); or (ii) who are high net worth entities falling within Article 49(2)(a) to (d) of the Order, or other persons to whom it may otherwise be lawfully communicated (all such persons together being referred to as "relevant persons"). Persons in the United Kingdom who are not relevant persons should not take any action on the basis of this press release and should not act or rely on it.

This press release does not constitute a recommendation concerning the Shares. The price and value of securities can go down as well as up. Past performance is not a guide to future performance. Information in this press release or any of the documents relating to any offering of Shares cannot be relied upon as a guide to future performance. Potential investors should consult a professional advisor as to the suitability of an investment in the Shares for the person concerned.

No reliance may or should be placed by any person for any purpose whatsoever on the information contained in this press release or on its completeness, accuracy or fairness. The information in this press release is subject to change.

The managers named herein are acting exclusively for the Company and no one else in connection with any offering of Shares and will not be responsible to anyone other than the Company for providing the protections afforded to their respective customers or for providing advice in relation to any offering or any transaction or arrangement referred to herein.

This press release contains certain forward-looking statements that reflect the Company's intentions, beliefs, assumptions or current expectations and projections about the Company's future result of operations, financial condition, liquidity, performance, prospects, anticipated growth, strategies and opportunities and the markets in which the Company operates, taking into account all information currently available to the Company, and are not guarantees of future performance. Forward-looking statements concern future circumstances and results and other statements that are not historical facts, sometimes identified by the words "believes," "expects," "predicts," "intends," "projects," "plans," "estimates," "aims," "foresees," "anticipates," "targets," "could," "hopes," "seeks," "objective," "potential," "goal," "strategy," "target," "continue," "annualised" and similar expressions or negatives thereof or other variations thereof or comparable terminology. The forward-looking statements contained in this press release, including assumptions, opinions and views of the Company or cited from third party sources, are solely opinions and forecasts which are uncertain and subject to risks and uncertainties. These beliefs, assumptions and expectations can change as a result of possible events or factors, not all of which are known to the Company or are within the Company's control. If a change occurs, the Company's business, future result of operations, financial condition, liquidity, performance, prospects, anticipated growth, strategies or opportunities may vary materially from those expressed in, or suggested by, these forward-looking statements. A number of important factors could cause actual results or outcomes to differ materially from those expressed in any forward-looking statement as a result of risks and uncertainties facing the Company, including without limitation, changes in general economic conditions, in particular economic conditions in the markets in which the Company operates, changes affecting interest rate levels, the actions of competitors, changes in laws and regulations, environmental damages, the potential impact of legal proceedings and actions and the ability of the Company and its subsidiaries to achieve operational synergies from past or future acquisitions. You should not place undue reliance on the forward-looking statements in this press release. The Company does not guarantee that the assumptions underlying the forward-looking statements in this press release are free from errors nor accepts any responsibility for the future accuracy of the opinions expressed in this press release or any obligation to update the statements in this press release to reflect subsequent events. The forward-looking statements in this press release are made only as of the date hereof. Neither the delivery of this press release nor any further discussions of the Company with any of the recipients thereof shall, under any circumstances, create any implication that there has been no change in the affairs of the Company since such date. Consequently, the Company does not undertake any obligation to review, update or confirm expectations or estimates or to release publicly any revisions to any forward-looking statements to reflect events that occur or circumstances that arise in relation to the content of the press release.