

PRESS RELEASE*'s-Hertogenbosch, the Netherlands, 12 December 2018***Van Lanschot Kempen sells stake in AIO II pharmacy chain**

Agreement to sell stake in non-strategic interest AIO II (Medsen) signed: expected book profit around €35 million. Transaction expected to be completed at the beginning of 2019.

As announced at the publication of the 2017 annual results, Van Lanschot Kempen has spent the past couple of months investigating the possibilities of selling its stake in the AIO II (Medsen) pharmacy chain. Today, Van Lanschot Kempen announces that an agreement has been reached with funds under management of Bencis about the sale of the stake in AIO II. The transaction is expected to be completed by early 2019 and to generate a book profit of around €35 million. The sale is subject to approval by the relevant (competition) authorities.

AIO II is the holding company of pharmacy chain Medsen and wholesale chemist Ceban, and is incorporated in Breda. Van Lanschot Kempen has held an equity stake in AIO II since 2009, when it acquired a minority interest through a debt-for-equity swap. The company staged a robust development in the years that followed. In 2016, Van Lanschot Kempen exercised its option to expand its stake to a majority interest of 72%.

In 2017 and the first half of 2018, AIO II made contributions to Van Lanschot Kempen's net profit of €11.8 million and €6.7 million respectively (based on a 100% stake).

Van Lanschot Kempen's sale of AIO II fits in with its strategy for its non-strategic investments. The goal is to divest such interests over time.

FINANCIAL CALENDAR

19 December 2018	Capital payment date
21 February 2019	Publication of 2018 annual results
24 April 2019	Publication of 2019 Q1 trading update

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About Van Lanschot Kempen

Van Lanschot Kempen, a wealth manager operating under the Van Lanschot, Evi and Kempen brand names, is active in Private Banking, Asset Management and Merchant Banking, with the aim of preserving and creating wealth for its clients. Van Lanschot Kempen, listed at Euronext Amsterdam, is the Netherlands' oldest independent financial services company with a history dating back to 1737.

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