



JOINT PRESS RELEASE



This is a joint press release by Intertrust N.V. ("**Intertrust**" or the "**Company**") and CSC (Netherlands) Holdings B.V. ("**CSC**" or the "**Offeror**") pursuant to the provisions of Article 4, paragraph 3, of the Dutch Decree on public offers Wft (*Besluit openbare biedingen Wft*, the "**Decree**") in connection with the recommended public offer (the "**Offer**") by the Offeror for all the issued and outstanding ordinary shares in the capital of Intertrust. This announcement does not constitute an offer, or any solicitation of any offer, to buy or subscribe for any securities in Intertrust. Any offer will be made only by means of the offer memorandum (the "**Offer Memorandum**") approved by the Dutch Authority for Financial Markets (*Stichting Autoriteit Financiële Markten*, the "**AFM**") which was published on 31 March 2022, and subject to the restrictions set forth therein. With reference to the joint press releases of 6 December 2021, 31 March 2022, 30 May 2022, 21 July 2022, and the Intertrust press release of 31 May 2022, the Offer is subject to the satisfaction or waiver of the offer conditions, all in accordance with the terms of the merger agreement (the "**Merger Agreement**") between Intertrust and Corporation Service Company as executed on 6 December 2021 and the Offer Memorandum (the "**Offer Conditions**"). The offer price of EUR 20.00 per Share (the "**Offer Price**") is "cum dividend". This announcement is not for release, publication or distribution, in whole or in part, in or into, directly or indirectly, Canada and Japan or any other jurisdiction in which such release, publication or distribution would be unlawful. Capitalised terms used herein but not defined in this press release will have the meaning as ascribed thereto in the Offer Memorandum.

CSC and Intertrust have obtained all Regulatory Clearances: the Offer Period ends on 31 October 2022

Wilmington, Delaware, USA / Amsterdam, the Netherlands – 17 October 2022 – CSC and Intertrust jointly announce that all Regulatory Clearances have been obtained in the Bahamas and, consequently, all required Regulatory Clearances in respect of the Offer have been obtained. As a result, the Offer Condition with respect to the Regulatory Clearances has been satisfied. This is an important milestone in the transaction process. In accordance with the waiver granted by the AFM on 21 July 2022, the Offer Period will end on 31 October 2022, at 17:40 hours CET. CSC and Intertrust jointly recommend all Shareholders to tender their Shares before that time.

Reference is made to (i) the joint press release issued by CSC and Intertrust on 31 March 2022 in respect of the publication of the Offer Memorandum for the recommended all-cash public offer by the Offeror for all issued and outstanding shares in the capital of Intertrust at an offer price of EUR 20.00 (cum dividend), on the terms and subject to the conditions and restrictions set forth in the Offer Memorandum, (ii) the joint press release issued by CSC and Intertrust on 30 May 2022 in relation to the extension of the Offer Period until 19 August 2022 at 17:40 hours CET, (iii) the joint press release issued by CSC and Intertrust on 21 July 2022 in relation to the further extension of the Offer Period, and (iv) the joint press releases issued by CSC and Intertrust in relation to the receipt of all required Regulatory Clearances in Curaçao, the British Virgin Islands, Singapore, Ireland, the Netherlands, Luxembourg, and the Cayman Islands on 24 July 2022, 31 July 2022, 19 August 2022, 15 September 2022, 3 October 2022, 6 October 2022 and 13 October 2022, respectively.

Offer Condition with respect to Regulatory Clearances has been satisfied; Offer Period ends on 31 October 2022, at 17:40 hours CET

CSC and Intertrust have received all Regulatory Clearances in the Bahamas. Consequently, CSC and Intertrust have obtained all Regulatory Clearances in the 13 required jurisdictions (the Bahamas, the British Virgin Islands, the Cayman Islands, Curaçao, Guernsey, Hong Kong, Ireland, Jersey, Luxembourg, the Netherlands, Singapore, the United Arab Emirates and the United Kingdom).

As a result, the Offer Condition with respect to the Regulatory Clearances has now been satisfied and, in accordance with the waiver granted by the AFM on 21 July 2022 and the joint press release issued by CSC and Intertrust dated 21 July 2022, the Offer Period will end on 31 October 2022, at 17:40 hours CET (the "**Closing Time**").

Acceptance of the Offer by the Shareholders

CSC and Intertrust recommend that all Shareholders tender their Shares under the Offer. Shareholders who hold their Shares through an Admitted Institution are requested to make their acceptance known through their bank or stockbroker no later than the Closing Time, in accordance with the instructions they have provided. The custodian, bank or stockbroker may set an earlier deadline for communication by



Shareholders in order to permit the custodian, bank or stockbroker to communicate its acceptances to the Settlement Agent in a timely manner. Accordingly, Shareholders holding Shares through a financial intermediary should comply with the dates communicated by such financial intermediary, as such dates may differ from the dates and times mentioned in the Offer Memorandum or in this or previous announcements.

Declaring the Offer unconditional

As a result of the adoption of the Asset Sale and Liquidation Resolutions at the general meeting of Intertrust held on 31 May 2022, under the terms and subject to the conditions of the Offer Memorandum, the Acceptance Threshold has been lowered from 95% to 80% of the Outstanding Capital. Accordingly, if all Offer Conditions are satisfied or waived on or before 31 October 2022, at 17:40 hours CET, including the total number of Tendered, Owned and Committed Shares at such time represent at least 80% of the Outstanding Capital, the Offeror will declare the Offer unconditional. In case the Acceptance Threshold is not met, the Offeror is under no obligation to declare the Offer unconditional. If the Offeror does not declare the Offer unconditional, the Offer will be terminated.

If the Offer is declared unconditional, the Offeror will accept all Shares that have been validly tendered (or defectively tendered, provided that such defect has been waived by the Offeror) and not validly withdrawn pursuant to the terms of the Offer in accordance with section 5.3(e) of the Offer Memorandum. The Offeror has the right (but not the obligation) to accept any tender of Shares pursuant to the Offer, even if such tender has not been made in compliance with the terms and conditions of the Offer.

Publication of Q3 2022 results

In light of the developments in the Offer process, Intertrust has decided to publish a condensed trading update instead of a full set of results. In addition, Intertrust will not host its regular analyst / investor call. The publication of Intertrust's third-quarter 2022 trading update is scheduled for 27 October 2022.

Further information

This announcement contains selected, condensed information regarding the Offer and does not replace the Offer Memorandum and/or the Position Statement. The information in this announcement is not complete and additional information is contained in the Offer Memorandum and/or the Position Statement.

Shareholders are advised to review the Offer Memorandum and the Position Statement in detail and to seek independent advice where appropriate in order to reach a reasoned judgement in respect of the Offer and the content of the Offer Memorandum and the Position Statement. In addition, shareholders may wish to consult with their tax advisors regarding the tax consequences of tendering their Shares under the Offer.

Digital copies of the Offer Memorandum and the Position Statement are available on the website of Intertrust at (www.intertrustgroup.com/investors/offer-for-intertrust) and a digital copy of the Offer Memorandum is available on the website of the Offeror (www.cscglobal.com). Such websites do not constitute a part of, and are not incorporated by reference into, the Offer Memorandum and the Position Statement. Copies of the Offer Memorandum and the Position Statement are also available free of charge at the offices of Intertrust and the Settlement Agent at the addresses set out below.

Intertrust:
Intertrust N.V.
Basisweg 10
1043 AP Amsterdam
The Netherlands

The Settlement Agent:
ABN AMRO Bank N.V.
Gustav Mahlerlaan 10
1082 PP Amsterdam
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Additional information

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About CSC

CSC is the world's leading provider of business, legal, tax, and digital brand services to companies around the globe, and specialized administration services to alternative asset managers across a range of fund strategies, capital markets participants in both public and private markets, and corporations requiring fiduciary and governance support. We are the business behind business®. We are the trusted partner for 90% of the Fortune 500®, more than 65% of the Best Global Brands (Interbrand®), nearly 10,000 law firms, and more than 3,000 financial organizations. Headquartered in Wilmington, Delaware, USA, since 1899, we have offices throughout the United States, Canada, Europe, and the Asia-Pacific region. We are a global company capable of doing business wherever our clients are—and we accomplish that by employing experts in every business we serve. Learn more at cscglobal.com and cscgfm.com.

About Intertrust

Intertrust has 4,000+ employees who are dedicated to providing world-leading, specialised administration services to clients in over 30 jurisdictions. This is amplified by the support we offer across our approved partner network which covers a further 120+ jurisdictions. Our focus on bespoke corporate, fund, capital market and private wealth services enables our clients to invest, grow and thrive anywhere in the world. Sitting at the heart of international business, our local, expert knowledge and innovative, proprietary technology combine to deliver a compelling proposition – all of which keeps our clients one step ahead.

General restrictions

The information in this announcement is not intended to be complete. This announcement is for information purposes only and does not constitute an offer or an invitation to acquire or dispose of any securities or investment advice or an inducement to enter into investment activity. This announcement does not constitute an offer to sell or issue or the solicitation of an offer to buy or acquire the securities of Intertrust in any jurisdiction.

The distribution of this press release may, in some countries, be restricted by law or regulation. Accordingly, persons who come into possession of this document should inform themselves of and observe these restrictions. To the fullest extent permitted by applicable law, the Offeror and Intertrust disclaim any responsibility or liability for the violation of any such restrictions by any person. Any failure to comply with these restrictions may constitute a violation of the securities laws of that jurisdiction. Neither Intertrust, nor the Offeror, nor any of their advisors assume any responsibility for any violation by any person of any of these restrictions. Intertrust shareholders in any doubt as to their position should consult an appropriate professional advisor without delay. This announcement is not to be released, published or distributed, in whole or in part, in or into, directly or indirectly, Canada and Japan, or any other jurisdiction in which such release, publication or distribution would be unlawful.



Forward-looking statements

This press release may include "forward-looking statements" and language that indicates trends, such as "anticipated" and "expected". Although Intertrust and the Offeror believe that the assumptions upon which their respective financial information and their respective forward-looking statements are based are reasonable, they can give no assurance that these assumptions will prove to be correct. Neither Intertrust nor the Offeror, nor any of their advisors accept any responsibility for any financial information contained in this press release relating to the business or operations or results or financial condition of the other or their respective groups.