



SIEM INDUSTRIES

PRESS RELEASE

For Immediate Release

SIEM INDUSTRIES S.A.

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SIEM INDUSTRIES S.A.

BOARD OF DIRECTORS EXPRESSES NO OPINION AND REMAINS NEUTRAL WITH RESPECT TO THE TREVERI TENDER OFFER

LUXEMBOURG, 6 SEPTEMBER 2022 – SIEM INDUSTRIES S.A. (the “**Company**”) notes that on 31 August 2022, Treveri S.à r.l., a company wholly owned by Mr Kristian Siem, the Chairman and majority owner of the Company, launched an offer to purchase up to USD10,000,000 worth of shares in the Company, at a price of USD 25 per share, upon the terms and conditions set out in an Offer to Purchase (the “**Offer**”).

After careful consideration, the Company's board has determined to take no position and make no recommendation, and to express no opinion and to remain neutral, with respect to the Offer, due to actual or potential conflicts of interests that members of the board may have in evaluating the Offer.

As a result, the Company's board has determined that the decision of shareholders regarding whether or not to tender their shares in the Offer is a personal investment decision based on each individual shareholder's particular investment objectives and circumstances and their consideration and evaluation of all the Company's publicly available information.

This press release does not constitute an offer to sell or an offer to buy shares relating to the Offer and shall be deemed a distribution of materials for informative purposes only.

Shareholders requiring further information or assistance in relation to the Offer should contact the information agent, D.F. King, whose contact details are set out below.

D.F. King & Co., Inc.

Banks and Brokers Call: (212) 269-5550

All Others Call Toll Free: (800) 290-6427

Email: siem@dfking.com