



This is an announcement as required under article 5.5 of the Market Abuse Regulation (EU/596/2014)

ALFEN – MID STABILISATION PERIOD ANNOUNCEMENT

Almere, the Netherlands, 12 April 2018 - Alfen N.V. (“Alfen” or the “Company”), specialist in energy solutions for the future, has been informed by ABN AMRO Bank N.V., acting as the stabilisation agent in connection with the Company’s initial public offering on Euronext Amsterdam (the “Offering”), that it undertook stabilisation activities within the meaning of Article 3.2(d) of the Market Abuse Regulation (EU/596/2014) in relation to the offer of the following securities, as set out below.

Securities

Issuer	Alfen N.V.
Securities	Ordinary shares of the Company (ISIN: NL0012817175)
Offer size	8,500,000 ordinary shares (excluding the over-allotment option)
Offer price	EUR 10.00 per share

Stabilisation

Stabilisation Manager	ABN AMRO Bank N.V., Gustav Mahlerlaan 10, 1082 PP, Amsterdam
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For each of the dates during which stabilisation transactions were carried out during the period covered by this announcement (4 April - 12 April), the aggregate quantity and price range was as follows:

Stabilisation transactions

Date	Buy/Sell	Volume	Lowest price	Highest price	Currency	Stabilisation Trading Venue
4 April	Buy	3,726	10.00	10.00	Euro	Amsterdam

For more information about Alfen and the Offering, reference is made to the prospectus dated 12 March 2018. The prospectus is available electronically via the Alfen website (ipo.alfen.com)

Enquiries

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About Alfen

Dutch-based Alfen is operating internationally in the heart of the energy transition, as a specialist in energy solutions for the future. With its 80-years' history, Alfen has a unique combination of activities. The Company designs, develops and produces smart grids, energy storage systems, and electric vehicle charging equipment and markets these in integrated solutions to address the electricity challenges of its clients. In the period between 2015 and 2017 Alfen grew its total revenue⁽¹⁾ with on average 21% per year with a positive net profit. Alfen has market leading positions in the Netherlands and experiences fast growth internationally benefiting from its first mover advantage. For further information see Alfen's website at: www.alfen.com.

(1) "total revenue" includes "revenue" as well as "other income". Other income is generated from government grants received in connection with Alfen's business operations.

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The Company has not authorised any offer to the public of Securities in any Member State of the European Economic Area other than the Netherlands. With respect to any Member State of the European Economic Area, other than the Netherlands (each a "Relevant Member State"), no action has been undertaken or will be undertaken to make an offer to the public of Securities requiring publication of a prospectus in any Relevant Member State. As a result, the Securities may only be offered in Relevant Member States (i) to any legal entity which is a qualified investor as defined in the Prospectus Directive; or (ii) in any other circumstances falling within Article 3(2) of the Prospectus Directive. For the purpose of this paragraph, the expression "offer of securities to the public" means the communication in any form and by any means of sufficient information on the terms of the offer and the Securities to be offered so as to enable the investor to decide to exercise, purchase or subscribe for the Securities, as the same may be varied in that Member State by any measure implementing the Prospectus Directive in that Member State and the expression "Prospectus Directive" means Directive 2003/71/EC (and amendments thereto, including Directive 2010/73/EU, to the extent implemented in the Relevant Member State), and includes any relevant implementing measure in the Relevant Member State.

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This press release may include statements, including the Company's financial and operational medium term objectives that are, or may be deemed to be, "forward-looking statements". These forward-looking statements may be identified by the use of forward-looking terminology, including the terms "believes", "estimates", "plans", "projects", "anticipates", "expects", "intends", "may", "will" or "should" or, in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, objectives, goals, future events or intentions. Forward-looking statements may and often do differ materially from actual results. Any forward-looking statements reflect the Company's current view with respect to future events and are subject to risks relating to future events and other risks, uncertainties and assumptions relating to the Company's business, results of operations, financial position, liquidity, prospects, growth or strategies. Forward-looking statements speak only as of the date they are made unless indicated otherwise.

Stabilisation

In connection with the Offering, a stabilising manager, or any of its agents or affiliates, may (but will be under no obligation to), to the extent permitted by applicable law, over-allot Securities and effect other transactions to maintain the market price of the Securities at a level other than that which might otherwise prevail in the open market. The stabilising manager may, for stabilisation purposes, over-allot Securities up to a maximum of 15% of the total number of Securities comprised in the Offering. The stabilising manager will not be required to enter into such transactions and such transactions may be effected on any securities market, over-the-counter market, stock exchange or otherwise, and may be undertaken at any time during the period from the date of the commencement of conditional dealings of the Securities on Euronext Amsterdam and ending no later than 30 calendar days thereafter. However, there will be no obligation on the stabilising manager or any of its agents or affiliates to effect stabilising transactions and there is no assurance that stabilising transactions will be undertaken. Stabilisation, if commenced, may be discontinued at any time without prior notice. In no event will measures be taken with the intention of stabilising the market price of the Securities above the offer price. Except as required by law or regulation, neither the stabilising manager nor any of its agents or affiliates intends to disclose the extent of any over-allotments made and/or stabilisation transactions conducted in relation to the Offering.