

PRESS RELEASE

European Commission grants approval under the EU Merger Regulation

Weinheim, Germany, April 17, 2020. Following the announcement of the offer published in September 2019 for Freudenberg's planned acquisition of Low & Bonar PLC, the formal application for approval under the EU Merger Regulation ("EUMR") from the European Commission ("Commission") was submitted in March 2020 following extensive preliminary discussions and in agreement with the Commission. A decision on the application was received on April 17, 2020.

The Commission has granted an unconditional Phase 1 clearance under the EUMR. Completion of the acquisition remains subject to the satisfaction or waiver of the remaining conditions to the offer, including the sanction of the scheme of arrangement by the Scottish Court. Given the current disruption due to the COVID-19 pandemic, it is not yet possible to establish a definitive timetable for completion of the transaction. Further announcements will follow as appropriate.

About Freudenberg Performance Materials

Freudenberg Performance Materials is a leading global supplier of innovative technical textiles for a broad range of markets and applications such as apparel, automotive, building materials, energy, filter media, healthcare, hygiene, building interiors, shoe and leather goods as well as specialties. In 2019, the company generated sales of some €887 million, had 26 manufacturing sites in 14 countries worldwide and employed roughly 4,000 associates at the end of 2019. Freudenberg Performance Materials attaches great importance to social and ecological responsibility as the basis for its business success.

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About Freudenberg

Freudenberg is a global technology group that strengthens its customers and society long-term through forward-looking innovations. Together with its partners, customers and research institutions, the Freudenberg Group develops leading-edge technologies and excellent products and services for more than 40 markets and for thousands of applications: Seals, vibration control components, technical textiles, filters, cleaning technologies and products, specialty chemicals and medical products.

Strength of innovation, strong customer orientation, diversity, and team spirit are the cornerstones of the Group. Commitment to excellence, reliability and proactive, responsible action have been part of the company's core values as practiced for 170 years.

In 2019, the Freudenberg Group employed approximately 49,000 people in some 60 countries worldwide and generated sales of more than €9.4 billion. For more information, please visit www.freudenberg.de