**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.

Contact for media enquiries

Freudenberg Performance Materials Holding SE & Co. KG

Holger Steingraeber, Director Global Communications

Höhnerweg 2-4 / 69469 Weinheim / Germany

Tel. +49 6201 80 6640

Holger.Steingraeber@freudenberg-pm.com

www.freudenberg-pm.com

Katrin Böttcher, Manager Global Communications

Höhnerweg 2-4 / 69469 Weinheim / Germany

Tel. +49 6201 80 5977

Katrin.Boettcher@freudenberg-pm.com

www.freudenberg-pm.com

About Freudenberg Performance Materials

Freudenberg Performance Materials is a leading global manufacturer of innovative technical textiles offering differentiated value propositions to a broad range of markets and applications such as apparel, automotive, building materials, energy, filter media, healthcare, building Interiors, shoe and leather goods as well as specialties. In 2019, the company generates sales of around €890 million and has 26 manufacturing sites in 14 countries and more than 3.600 associates. Freudenberg Performance Materials attaches great importance to social and ecological responsibility. For more information, please visit [www.freudenberg-pm.com](http://www.freudenberg-pm.com)

**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, specialty chemicals, medical products, and the most modern cleaning products.

Strength of innovation, strong customer orientation, diversity, and team spirit are the cornerstones of the Group. The 170-year-old company holds strong to its core values: a commitment to excellence, reliability and pro-active, responsible action.

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