



# RSQ Investors increases stake in Nyrstar above 7.5%

Diegem, April 17, 2020

RSQ Investors, a division of Quanteus Group focusing on investments with a substantial upwards potential resulting from restructuring or special situations, increased its stake in Nyrstar NV/SA to 7.8%, together with related parties, and thereby crosses the notification threshold of 7.5%.

Kris Vansanten, Managing Partner: “We used the past weeks to complete our homework, together with our experts and advisors. We now have a strong case that confirms and even reinforces our previous findings. The conclusion is clear: if Trafigura would have engaged in the role of the responsible reference shareholder they always pretended to be, the restructuring of Nyrstar whereby the minority shareholders were left empty-handed could have been avoided. The minority shareholders were thus effectively and unfairly expropriated. We have informed the parties involved of our findings through notice of default letters, and we are awaiting their reactions in anticipation of further steps to be taken in the litigation process we initiated.”

“We are, more than ever, convinced that our battle for compensation of the damages suffered by Nyrstar and its minority shareholders is justified, not only in the interest of the company and its shareholders, but also of the Belgian economy, and -through the protection of our economic heritage- of the public interest.”

“The disastrous impact of the Covid-19 virus on our economy demonstrates that our society has to fundamentally rethink itself. In the post-corona era, there is no room left for vulture capitalism, that only focuses on profit maximisation for a limited number of reference shareholders to the expense of all the other stakeholders. During the past decade, despite the lessons that could have been learned from the financial crisis, the limitless greed resulting from such capitalism led many companies to take excessive debt on their balance sheets, implement irresponsible and border-limit just-in-time processes, cut back supply lines to exceedingly concentrated geographies and excessively squeeze margins with suppliers – all the result of extreme win-lose thinking. We now see the consequences thereof, with companies bankrupting or threatening to collapse in big numbers. It is urgent to give a clear signal that this can no longer be accepted, and that time has come for more societal responsibility taking, also, and especially, by large multinationals.

The recent judgment by the Amsterdam Court, as a result of which Trafigura will have to defend itself in a mass claim for its dubious role in a case in Ivory Coast where the dumping of



toxic waste transported by a Trafigura-chartered vessel led to many victims, gives a very hopeful and promising sign that our society increasingly opts for a different kind of capitalism, one that we embrace wholeheartedly: a conscious capitalism, that focuses on sustainability, engagement and win-win thinking besides profit only.”

Evelyne van Wassenhove, Partner: “During the past weeks a number of duped minority shareholders have spontaneously joined us to support our case. Like us, they are indignant about how a Belgian industrial crown jewel, with a worldwide leadership position in its sector, could be seized by a foreign corporate raider, in a questionable way and supported by a series of top lawyers and expert advisors, at a time when all lights turned green for the future of the company. Also, thanks to them we were able to reinforce our position as the second largest shareholder of Nyrstar, next to Trafigura. We welcome them wholeheartedly and feel strengthened in our action by their support.”

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### **About RSQ Investors**

RSQ Investors focuses on companies in restructuring or in a special situation, resulting for example from a lack of business ethics, a too short-sighted focus on short-term profit maximisation to the expense of the wellbeing of employees and other key stakeholders, or of an insufficiently thorough or independent Board as a result of which necessary decisions are not, not timely or not correctly taken or implemented. RSQ Investors only invests in companies in which it can take on an important or even determining role in order to realize the identified impact.

### **About Quanteus Group:**

Since its creation in 2004 Quanteus Group systematically expands its reach with the creation and acquisition of different companies. By doing so Quanteus Group realizes its objective: to bridge the gap between strategy and implementation. Quanteus Group focuses on the opportunities offered by two important business and societal transformations, being the digital transformation and the transformation of the economic business model from a pure profit focus to a model based on sustainable, socially responsible profitability. Quanteus Group promotes value driven entrepreneurship and consists of The House of Marketing, Upthrust, BrightWolves, HighMind, QuantIM and RSQ Investors, who complementarily combine general knowledge with specific expertise and the capacity to develop solutions. By doing so, Quanteus Group



helps its clients increasing their impact and transforming themselves into market leaders in their sector.

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