



Diegem, 17 April 2020

RSQ Investors syndicate crosses 10% threshold in Nyrstar SA and institutes summary proceedings against Nyrstar to postpone the Extraordinary General Meeting of 30 June, as requested by FSMA.

RSQ Investors, the division of Quanteus Group investing from a corporate social responsibility angle, together with related parties increased its interest in Nyrstar SA to 10.88%, thereby exceeding the notification threshold of 10%.

Summary proceedings are also being filed against Nyrstar SA. Kris Vansanten, Managing Partner RSQ Investors: "The Board of Directors of Nyrstar is forcing us to sue in summary proceedings by its decision to maintain the Extraordinary General Meeting of 30 June instead of effectively postponing it as requested by FSMA on 2 June and publicly demanded by the minority shareholders. "

On 2 June, the Belgian FSMA took the exceptional decision to ask the listed company Nyrstar to postpone its Extraordinary General Meeting of 30 June.

This decision followed an earlier decision by the FSMA at the end of May to further deepen its own ongoing investigation into Nyrstar's financial situation regarding the liquidity and solvency of the company in the period prior to the restructuring. Several mainly Belgian minority shareholders, united in an action led by RSQ Investors, had already initiated summary proceedings in April to obtain additional information through the appointment of a college of experts. Important questions remained unanswered at previous general meetings and the statutory auditor expressed a reservation on the annual accounts.

The group of minority shareholders around RSQ Investors is convinced that the company, which has been managed by directors and managers, the majority of whom are since 2016 linked to Trafigura, has weakened itself unnecessarily. This weakening – largely to the benefit of Trafigura – was the root cause why the company could not return to normal profitability, leading first to an unnecessary restructuring whereby Trafigura obtained 98% ownership of the company and now to the threat of dissolution. Without this deliberate weakening, Nyrstar would have been financially more robust and healthier and might have been able to make a lasting and structural contribution to the Belgian economy and prosperity.

Therefore, both the group of minority shareholders and the FSMA have been urging for some time now that the decision to dissolve Nyrstar should at least be postponed until a decision has been taken on the appointment of a college of experts, so that shareholders and regulators can take the necessary decisions in full knowledge of the facts. The group of shareholders united around RSQ Investors, which form the second largest shareholder of Nyrstar SA, have already summoned a number of (former) directors of Nyrstar SA at the beginning of June with a claim for damages amounting to at least EUR 982 million.

About RSQ Investors

RSQ Investors focuses on companies undergoing restructuring or in a special situation, from the point of view of corporate social responsibility. RSQ Investors only invests in cases in which it can make a significant if not decisive impact to help realise the identified potential.

About Quanteus Group:



Since its foundation in 2004, Quanteus Group has systematically expanded its field of action with the creation and acquisition of several companies. By doing so, Quanteus Group achieves its objective of bridging the gap between strategy and implementation. Quanteus Group focuses on impact, while maximizing the opportunities offered by two major business economic and social transformations, namely the digital transformation and the transformation of the economic business model from pure profit maximization to a socially responsible capitalism based on sustainability and win-win thinking, resulting in healthy profitability. Quanteus Group propagates values driven entrepreneurship and consists of The House of Marketing, Upthrust, BrightWolves, HighMind, QuantIM and RSQ Investors, who in a complementary way combine general knowledge with specific expertise and the capacity to develop solutions. In this way, Quanteus Group helps its clients to have more impact and to transform themselves into market leaders. While doing so, the group wants to contribute to social welfare and prosperity.

Contact

Kris Vansanten

Managing Partner
RSQ Investors
Kris.vansanten@quanteus.eu

+32 (0) 2 704 91 61

Evelyne van Wassenhove

Partner
RSQ Investors
Evelyne.vanwassenhove@quanteus.eu