

On Friday, September 13, 2024, the Company received a formal notice of claim under the Share Purchase Agreement entered into with SPS International Inc on July 26, 2023 (the Notice).

In the Notice SPS indicates that it has become aware of certain facts, circumstances or events, that may result – in their view – in a breach of Seller’s warranties and potentially in losses for which the Company might be liable under the Share Purchase Agreement. None of these allegations have been substantiated or quantified at this time. Based upon the information offered at this time, management believes the impact of this potential claim – if any – will be limited.

The Company will discuss the issues raised with SPS in the coming period and is confident a satisfactory outcome will be reached.

For further information, please contact: Titan NV, e-mail: info@titan-nv.com

About Titan N.V.

Titan N.V. is a company without business activities and without staff as per September 13, 2023. As per September 13, 2023 Titan N.V. , previously called TIE Kinetix N.V., has transferred all of its activities and operations to SPS International Inc., a wholly owned subsidiary of SPS Commerce, Inc. in exchange for a consideration of € 68,35 million. Titan N.V. has subsequently distributed an amount of € 62,5 million as dividend to its shareholders on September 20, 2023. As per September 30, 2023 Titan N.V. is without business activities and staff. Its primary asset is a receivable of €3 million. This receivable is put in an escrow account with escrow agent Intertrust Escrow and Settlements B.V., and serves as collateral against which certain representations and warranties can be claimed under the Share purchase Agreement with SPS International Inc.

Notice

This document is unaudited. All figures are stated in thousands of euro, unless indicated otherwise.

Cautionary statement regarding forward-looking information

This document may contain expectations about the financial state of affairs and results of the activities of Titan N.V. as well as certain related plans and objectives, and may be expressed in a variety of ways, such as ‘expects’, ‘projects’, ‘anticipates’, ‘intends’ or similar words. Titan N.V. has based these forward-looking statements on its current expectations and projections about future events. Such expectations for the future are naturally associated with risks and uncertainties because they relate to future events, and as such depend on certain circumstances that may not arise in future. Various factors may cause real results and developments to deviate considerably from explicitly or implicitly made statements about future expectations. Such factors may for instance be changes in expenditure by companies in important markets, in statutory changes and changes in financial markets, in the salary levels of employees, in future borrowing costs, in future take-overs or divestitures and the pace of technological developments. Titan N.V. therefore cannot guarantee that the expectations will be realized. Titan N.V. also refuses to accept any obligation to update statements made in this document.