

This is a press release by ERC Investments B.V. ("ERCI" or the "Offeror"). This press release is issued pursuant to the provisions of Section 7, paragraph 1 sub a of the Netherlands Decree in Public Takeover Bids (Besluit openbare biedingen Wft, the "Decree") in connection with the intended recommended public offer (the "Offer") by ERCI for all the issued and outstanding ordinary shares in the capital of Titan N.V. ("Titan", and such shares, the "Shares"). This announcement does not constitute an offer, or any solicitation of any offer, to buy or subscribe for any securities. Any offer will be made only by means of an offer memorandum approved by the Dutch Authority for the Financial Markets (Autoriteit Financiële Markten) (the "AFM"). This announcement is not for release, publication or distribution, in whole or in part, in or into, directly or indirectly, the United States, Canada and Japan.

UPDATE ON INTENDED PUBLIC OFFER FOR TITAN BY ERCI

Rotterdam, The Netherlands, 17 January 2025 – Reference is made to the joint press release issued by Titan and ERCI on 23 December 2024 in respect of the conditional agreement on a recommended all-cash public offer for the Shares at an offer price of EUR 1.01 (cum dividend, but excluding the previously announced dividend in the total amount of EUR 1.38 per Share) in cash per Share. The joint press release of 23 December 2024 can be found on <https://titan-nv.com/> and <https://ercapital.nl/>.

Pursuant to the provisions of Section 7, paragraph 1 sub a of the Decree, a public announcement including a status update on an intended public offer is required within four weeks after the Offer is announced. ERCI hereby provides this update on the Offer.

ERCI confirms that it and Titan are making good progress on the preparations for the Offer. As communicated in the joint press release dated 23 December 2024, the Offeror anticipates to submit a first draft of the Offer Memorandum to the AFM no later than early February 2025.

Disclaimer, General Restrictions and Forward-Looking Statements

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Certain statements in this press release may be considered forward-looking statements such as statements relating to the impact of this Offer on the Offeror and Titan and language that indicates trends, such as "anticipated" and "expected". These forward-looking statements speak only as of the date of this press release. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future, and the Offeror cannot guarantee the accuracy and completeness of forward- looking statements. A number of important factors, not all of which are known to the Offeror or are within its control, could cause actual results or outcomes to differ materially from those expressed in any forward-looking statement. Potential risks and uncertainties include, but are not limited to, receipt of competition clearances without unexpected delays or conditions, the response to the Offer in the market place, the ability to achieve the anticipated benefits from the Offer and economic conditions in the global markets in which Titan operates. The Offeror expressly disclaim any obligation or undertaking to publicly update or revise any forward looking statements, whether as a result of new information, a change in expectations or for any other reason. The Offeror, nor any of its advisors, accepts any responsibility for any financial information contained in this press release relating to the business, results of operations or financial condition of the other or their respective groups.

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