

# Engine Capital Issues Statement Regarding its Efforts to Facilitate a Negotiated Refreshment of Brenntag's Supervisory Board

NEW YORK, June 5, 2023--(BUSINESS WIRE)-- Engine Capital LP (together with its affiliates, "Engine" or "we"), a meaningful shareholder of Brenntag SE (XETRA: BNR) ("Brenntag" or the "Company") and the beneficial owner of approximately 1% of the Company's outstanding shares, today issued the following statement regarding its efforts to facilitate a consensual resolution with Brenntag's Supervisory Board of Directors (the "Supervisory Board") that would conclude the current election contest. This follows Engine recently announcing its intent to support the two director candidates proposed by shareholder PrimeStone Capital LLP ("PrimeStone") – Joanna Dziubak and Geoff Wild – at the Company's upcoming Annual General Meeting (the "Annual Meeting") on June 15, 2023.

Arnaud Ajdler, Managing Partner of Engine, commented:

"Engine and other shareholders have spent several months engaging with Brenntag about the composition of its Supervisory Board, its current strategy and the merits of a specialties business separation. In an effort to facilitate a resolution of the election contest that would benefit all stakeholders, Engine recently took the step of proposing that the Supervisory Board expand to eight members to make room for PrimeStone's highly qualified director candidates. This could be easily achieved by delaying the Company's Annual Meeting by a few weeks. Unfortunately, Brenntag remains unwilling to engage and seems intent on extending a costly and unnecessary election contest to maintain the status quo instead of welcoming shareholder-designated directors to the boardroom. We are disappointed that the Supervisory Board continues this concerning pattern of entrenchment, despite leading proxy advisory firms and numerous shareholders making clear that change is urgently needed at Brenntag."

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## About Engine Capital

Engine Capital is a value-oriented special situations fund that invests both actively and passively in companies undergoing change.

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