

JOINT PRESS RELEASE

This is a joint press release by ICT Group N.V. ("ICT Group" or the "Company"), NPM Investments XI B.V. (the "Offeror") (a wholly-owned subsidiary of NPM Capital N.V. ("NPM Capital")) and Teslin Ipanema Acquisition B.V. ("Teslin Acquisition") (a wholly-owned subsidiary of Teslin Participaties Coöperatief U.A. ("Teslin")), and together with NPM Capital the "Consortium") pursuant to the provisions of Section 4, paragraph 3, Section 13, paragraphs 1 and 2, and Section 15, paragraph 4 of the Netherlands Decree on Public Takeover Bids (Besluit openbare biedingen Wft, the "Decree") in connection with the recommended public offer made by the Offeror for all the issued and outstanding ordinary shares in the capital of ICT Group (the "Offer"). This announcement does not constitute an offer, or any solicitation of any offer, to buy or subscribe for any securities in ICT Group. The Offer has been made by means of the offer memorandum dated 27 May 2021 (the "Offer Memorandum"). This announcement is not for release, publication or distribution, in whole or in part, in or into, directly or indirectly, in any jurisdiction in which such release, publication or distribution would be unlawful. Terms not defined in this press release will have the meaning as set forth in the Offer Memorandum.

INCREASED OFFER PRICE OF EUR 14.90; INVESCO COMMITS TO TENDER ITS SHARES UNDER THE OFFER

Rotterdam/Amsterdam/Maarsbergen, the Netherlands, 14 July 2021

- The Offeror increases the Offer Price to EUR 14.90 (cum dividend) in cash per Share, adjusted to EUR 14.50 (cum dividend) in cash per Share for the dividend of EUR 0.40 per Share
- Invesco commits to tender its Shares under the Offer, resulting in 8.8% irrevocably committed by Invesco, and approx. 40% irrevocable commitments in total
- The Executive Board and Supervisory Board of ICT Group fully support the Transaction and unanimously recommend the Offer
- All proposed EGM resolutions in connection with the Offer have been adopted on 9 July 2021, under the condition precedent that the Offeror declares the Offer unconditional
- All other Offer conditions to remain in place

Reference is made to (i) the joint press release issued by ICT Group and the Consortium led by NPM Capital on 28 May 2021 regarding the publication of the Offer Memorandum for the public offer by the Offeror for all the issued and outstanding ordinary shares in the capital of ICT Group (the "Shares") at an offer price of EUR 14.50 (cum dividend) in cash per Share, adjusted to EUR 14.10 (cum dividend) in cash per Share for the dividend of EUR 0.40 per Share and (ii) the Offer Memorandum.

Offeror increases Offer Price to EUR 14.90 (cum dividend) in cash per Share

The Offeror announces that it increases the Offer Price to EUR 14.90 (cum dividend) in cash for each Share, adjusted to EUR 14.50 (cum dividend) in cash for each Share for the dividend of EUR 0.40 per Share (the "Increased Offer Price"). The Offeror has decided to increase the Offer Price and by doing so obtained the support of a large shareholder of the Company in the form of an irrevocable undertaking to tender its Shares under the Offer for the Increased Offer Price. With the commitment of this large shareholder, approx. 40% of the Shares are now irrevocably committed under the Offer, including the commitment of Teslin.

The Increased Offer Price represents:

- a premium of approx. 35.5% to the ICT Group closing share price on Thursday, 4 March 2021;
- a premium of approx. 57.0% to the 6-month average daily volume weighted share price; and
- a premium of approx. 75.6% to the 12-month average daily volume weighted share price.

By offering the Increased Offer Price, the Offeror aims to achieve an acceptance level of at least 95% of the Shares and to terminate the listing of the Shares on Euronext.

The consideration for the Shares already tendered under the Offer will, if the Offeror declares the Offer unconditional, also amount to the Increased Offer Price. All other terms of the Offer remain the same as set out in the Offer Memorandum.

Financing of the Offer

The Offer, with the Increased Offer Price, now values 100% of the Shares at approx. EUR 144.5 million. The Offeror has received a binding equity commitment letter from NPM Capital for the additional amount of approx. EUR 3.9 million required as a consequence of the Increased Offer Price. The Offeror is also in a well advanced stage of discussions with financing banks with respect to the debt financing it intends to take out prior to Settlement.

Invesco commits to tender its Shares into the Offer

Invesco Limited, holding 853,371 Shares (representing approx. 8.8% of the total number of issued and outstanding Shares), has entered into an irrevocable undertaking with the Offeror to tender all Shares held by it prior to the Closing Date under the Offer on the same terms and conditions as the other Shareholders. Invesco did not receive any information relevant for a Shareholder in connection with the Offer that is not included in the Offer Memorandum or this press release. The irrevocable undertaking contains certain customary undertakings and conditions. At the date of this press release, the Offeror on the one hand, and Invesco on the other hand, do not hold shares in each other's capital.

Further announcements and Timetable

Any further announcements in relation to the Offer, including whether or not the Offeror declares the Offer unconditional, will be made by press release. Any joint press release issued by the Offeror and ICT Group will be made available on the website of ICT Group (www.ictgroup.eu) and NPM Capital (www.npm-capital.com). Any press release issued by the Offeror will be made available on the website of NPM Capital (www.npm-capital.com).

The indicative timetable for the Offer remains as announced on 28 May 2021. The Offer Period will expire at 17:40 hours CEST on 23 July 2021.

For more information, please contact:

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About ICT Group

ICT Group is a leading European industrial technology solutions provider. Our dedicated technical professionals offer our clients services in the field of consultancy, software development, project-based solutions and IT system maintenance. It is our mission to make the world a little smarter every day. Our specialist knowledge in a variety of industries enables us to realise innovative solutions by linking people, technologies and ideas. With around 1,500 dedicated technical specialists in the field, we are capable of building and integrating new and innovative technologies into relevant business solutions for our customers.

Our Industries solutions serve the automotive, manufacturing, high-tech, food, chemicals & pharma, oil & gas and logistics industries. Our Public & Infra solutions are focused on water, rail and road infrastructure as well as public transport and mobility. Across all industries ICT Group offers proprietary industry-specific software solutions, including its own cloud-based platform for IoT, digital transformation and artificial intelligence. ICT Group is listed on Euronext Amsterdam and has a presence in the Netherlands, Belgium, Bulgaria, France, Germany, Portugal and Sweden.

About NPM Capital

NPM Capital invests in mid-market companies in the Benelux and supports companies to enter the next growth phase in their development. NPM Capital, with SHV as its sole shareholder, has sufficient capital in order to apply a long investment horizon. Currently, NPM Capital has a portfolio of 26 participations (majority as well as minority holdings, including growth capital) and focuses on the following trends: Everything is Digital, Future of Energy, Feeding the World and Healthy Life. For more information, please visit: www.npm-capital.com.

About Teslin

Teslin is an investment fund managed by Teslin Capital Management. Teslin invests in promising small- and midcaps. Based on fundamental analysis Teslin selects companies active in attractive markets with a strong market position, healthy cash flow and a proper corporate governance structure. Teslin focuses on responsible value creation in the long term and acts as an active and involved shareholder. Teslin has been a long-term significant, active and committed shareholder of ICT Group since 2002 and is delighted to support ICT Group in accelerating and realizing its potential in the coming years, growing into a leading Northern-European industrial technology solutions provider. For more information, please visit: www.teslin.nl.

General restrictions

The information in this announcement is not intended to be complete. This announcement is for information purposes only and does not constitute an offer or an invitation to acquire or dispose of any securities or investment advice or an inducement to enter into investment activity. This announcement does not constitute an offer to sell or issue or the solicitation of an offer to buy or acquire the securities of ICT Group in any jurisdiction.

The distribution of this press release may, in some countries, be restricted by law or regulation. Accordingly, persons who come into possession of this document should inform themselves of and observe these restrictions. To the fullest extent permitted by applicable law, the Consortium, the Offeror and ICT Group disclaim any responsibility or liability for the violation of any such restrictions by any person. Any failure to comply with these restrictions may constitute a violation of the securities laws of that jurisdiction. Neither ICT Group, nor the Consortium, nor Offeror, nor any of their advisers assume any responsibility for any violation by any person of any of these restrictions. ICT Group shareholders in any doubt as to their position should consult an appropriate professional adviser without delay.

Forward-looking statements

This press release may include "forward-looking statements" such as statements relating to the impact of this transaction on the Offeror and ICT Group and language that indicates trends, such as "anticipated" and "expected". These forward-looking statements speak only as of the date of this release. Although ICT Group and the Offeror believe that the assumptions upon which their respective financial information and their respective forward-looking statements are based are reasonable, they can give no assurance that these assumptions will prove to be correct. Forward-looking statements are subject to risks, uncertainties and other factors that could cause actual results to differ materially from historical experience or from future results expressed or implied by such forward looking statements. Potential risks and uncertainties include, but are not limited to, receipt of regulatory approvals without unexpected delays or conditions, the Offeror's ability to achieve the anticipated results from the acquisition of the Company, the effects of competition (in particular the response to the transaction in the marketplace), economic conditions in the global markets in which the Offeror and the Company operate, and other factors that can be found in the Offeror's and the Company's press releases and public filings. Neither ICT Group nor the Consortium nor the Offeror, nor any of their advisers accept any responsibility for any financial information contained in this press release relating to the business or operations or results or financial condition of the other or their respective groups. Each of the Company, the Consortium and the Offeror expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements contained herein to reflect any change in the expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.

Notes to the press release

This is a public announcement by ICT Group N.V. pursuant to section 17 paragraph 1 of the European Market Abuse Regulation (596/2014).

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