



TSX: IBG

IBI GROUP INC. SHAREHOLDERS VOTE OVERWHELMINGLY IN FAVOUR OF THE ACQUISITION BY ARCADIS

Toronto, Ontario – September 16, 2022 – IBI Group Inc. ("IBI" or the "Company"), a globally integrated design and technology firm, is pleased to announce that, at its special meeting held earlier today (the "**Meeting**"), the holders of common shares and non-participating voting shares, series 1 of the Company (collectively, the "**Voting Shareholders**") overwhelmingly voted in favour of the Arrangement Resolution (as defined below).

At the Meeting, Voting Shareholders approved the previously-announced plan of arrangement of the Company (the "**Plan of Arrangement**"), pursuant to which Arcadis N.V. ("**Arcadis**"), through two wholly-owned subsidiaries, will, among other things, acquire all of the issued and outstanding common shares of the Company and Class B Units of IBI Group for cash consideration of C\$19.50 per common share or Class B Unit, as the case may be.

The resolution approving the Plan of Arrangement (the "**Arrangement Resolution**") was overwhelmingly approved at the Meeting by more than (i) 99.9% of the votes cast by Voting Shareholders voting or represented by proxy at the Meeting, and (ii) 99.9% of the votes cast by the minority Voting Shareholders voting or represented by proxy at the Meeting, excluding the common shares of the Company required to be excluded pursuant to Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**").

To be effective, the Arrangement Resolution required the affirmative vote of at least (i) two-thirds of the votes cast at the Meeting by Voting Shareholders present or represented by proxy, and (ii) a simple majority of the votes cast at the Meeting by the minority Voting Shareholders present or represented by proxy at the Meeting, excluding the common shares of the Company required to be excluded pursuant to MI 61-101 (being the common shares of the Company held by Mr. Scott Stewart and Mr. David Thom). **Accordingly, all shareholder approvals required in order to proceed with the Plan of Arrangement have been obtained.**

Additional details of the voting results will be included in a report of voting results to be filed on SEDAR (www.sedar.com) under IBI's issuer profile.

The Plan of Arrangement is expected to become effective on or about September 27, 2022, subject to, among other things, the Company obtaining a Final Order from the Ontario Superior Court of Justice (Commercial List) in respect of the Plan of Arrangement and the satisfaction or waiver of certain other customary closing conditions. It is expected that, within two to three business days following the completion of the Plan of Arrangement, the common shares of the Company will be delisted from the Toronto Stock Exchange. Additional details about the Plan of Arrangement and the Arrangement Resolution can be found in the management information circular of the Company dated August 15, 2022, a copy of which is available on SEDAR (www.sedar.com) under IBI's issuer profile.

About IBI Group Inc.

[IBI Group Inc.](#) (TSX:IBG) is a technology-driven design firm with global architecture, engineering, planning, and technology expertise spanning more than 60 offices and 3,500 professionals around the world. For nearly 50 years, its dedicated professionals have helped clients create livable, sustainable, and advanced urban environments. IBI Group believes that cities thrive when designed with intelligent systems, sustainable buildings, efficient infrastructure, and a human touch. Follow IBI Group on [LinkedIn](#) and [Twitter](#).

On July 18, 2022 Arcadis and IBI Group jointly announced that they had entered an agreement for Arcadis to acquire IBI Group. The Plan of Arrangement is expected to become effective on or about September 27, 2022, subject to the caveats noted above. Read about the announcement [here](#).

For additional information, please contact:

[Stephen Taylor](#), CFO
IBI Group Inc.
55 St. Clair Avenue West
Toronto, ON M5V 2Y7
Tel: 416-596-1930
www.ibigroup.com

Forward-Looking Statements

Certain information contained in this news release may contain forward looking statements within the meaning of applicable securities laws. The use of any of the words "continue", "plan", "propose", "would", "will", "believe", "expect", "position", "anticipate", "improve", "enhance" and similar expressions are intended to identify forward-looking statements. More particularly and without limitation, this news release contains forward-looking statements concerning the timing and ability of the Company to implement the Plan of Arrangement (if at all); the timing and ability of the Company to obtain the Final order (if at all); the ability of the Company and Arcadis to satisfy the conditions precedent to complete the Plan of Arrangement (if at all); and the timing to de-list the common shares of the Company (if at all).

Forward-looking statements necessarily involve risks, including, without limitation, risks associated with the ability of the Company to implement the Plan of Arrangement on the terms described in this news release; the ability of the Company to obtain all necessary regulatory, court and stakeholder approvals in order to complete the Plan of Arrangement; the ability of the Company to close the transactions contemplated in the Plan of Arrangement; and the general regulatory environment in which the Company operates.

Events or circumstances may cause actual results to differ materially from those predicted, as a result of the risk factors set out and other known and unknown risks, uncertainties, and other factors, many of which are beyond the control of IBI. In addition, forward looking statements or information are based on a number of factors and assumptions which have been used to develop such statements and information but which may prove to be incorrect and which have been used to develop such statements and information in order to provide stakeholders with a more complete perspective on IBI's future operations. Such information may prove to be incorrect and readers are cautioned that the information may not be appropriate for other purposes. Although the Company believes that the expectations reflected in such forward looking statements or information are reasonable, undue reliance should not be placed on forward looking statements because the Company can give no assurance that such expectations will prove to be correct. In addition to other factors and assumptions which may be identified herein, assumptions have been made regarding, among other things: the general stability of the economic and political environment in which IBI operates and the timely receipt of any required regulatory approvals. Readers are cautioned that the foregoing list is not exhaustive of all factors and assumptions which have been used. As a consequence, actual results may differ materially from those anticipated in the forward-looking statements. Furthermore, the forward looking statements contained herein are made as at the date hereof and IBI does not undertake any obligation to update publicly or to revise any of the included forward looking statements, whether as a result of new information, future events or otherwise, except as may be required by applicable securities laws.