



Press release¹

Tassin-la-Demi-Lune, France

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For immediate release

NFTY secures a financing of up to €3M

NFTY ([ENXTPA:ALADM](#)), formerly Adthink group whose name changed following the General Meeting held on January 11, 2022, announces the signing of a financing contract in interest free Convertible Bonds into shares (CB), for a total maximum nominal amount of €3M over 3 years with Alpha Blue Ocean.

Legal framework of the transaction

In accordance with the delegation of authority conferred on the Board of Directors by the Extraordinary General Meeting of shareholders of NFTY (the “Company”) held on January 11, 2022, pursuant to its 3rd resolution, the Board of Directors on January 12 2022:

- approved the principle of a free issue of 300 issue warrants (the “**Issue Warrants**”), which may give rise, upon exercise, to the issue of 300 bonds convertible into new shares of ten thousand euros (10,000 euros) of nominal value each (the “**CB**”) for the benefit of the investment company GLOBAL TECH OPPORTUNITIES 8 (the “**Investor**”), representing a financing for a total maximum nominal amount of €3M,
- approved the conclusion of the issue contract for the Issue Warrants, CB and underlying shares between the Company and the Investor (the “**Contract**”), and

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- delegated to the Chairman and Chief Executive Officer the power to decide on the launch of this operation, to set the final terms, to enter into the Contract and to issue the Issue Warrants, CB and the underlying shares.

By decision of January 13, 2022, the Chairman and Chief Executive Officer, acting on the subdelegation of the Board of Directors meeting on the same day and making use of this delegation of authority from the General Meeting, decided to issue 300 Issue Warrants free of charge allowing the subscription of 300 CB, and noted the issue (i) of the first financing tranche, composed of 75 CB, and (ii) of 1 CB as partial payment of the commitment fee to the Investor.

General conditions

Pursuant to the Agreement, the Company may draw down a tranche of CB subject to (a) the conversion of all CB already issued, or (b) the expiration of the cool down period (designating a period of one hundred (100) trading days running from the drawdown of the previous CB tranche).

In total, four (4) tranches of CB, each with a nominal value of 750,000 (seven hundred and fifty thousand) euros, may be issued by the Company under the Contract, it being specified that the Company may proceed with the drawdown of a maximum number of one (1) tranche of CB at the request of the Investor.

For each tranche of CB, the Investor:

- Will limit the total nominal value of the CB converted each calendar month to €100,000, and
- Will limit its participation to the trading of the newly issued shares to no more than 20% of the daily volume traded. .

Commitment fee

In return for the Investor's commitment to subscribe to CB, the Investor will receive, when each tranche of CB is drawn, a commitment fee of an amount equal to 2% of the nominal amount of each tranche of CB, paid as follows, at the discretion of the Company:

- either an amount of €15,000 paid in cash,
- or an amount of €5,000 paid in cash supplemented by the issuance of an additional CB.

Main characteristics of Issue Warrants and CB

The main characteristics of Issue Warrants and CB are as follows:

Main characteristics of the Issue Warrants

The Issue Warrants, allocated free of charge to the Investor and for a period of 36 months, will oblige their holder to subscribe to tranches of CBs subject to the request of the Company and the satisfaction of certain conditions which will be detailed below (1).

The Issue Warrants will be issued in registered form.

The exercise price of the Issue Warrants (ie, the subscription price of the CB) will be equal to 95% of the nominal value of an CB multiplied by the total number of CB to be issued in accordance with an exercise notification. of the given Issue Vouchers.

The Issue Warrants will be automatically canceled thirty-six (36) months after their issue date or on the date on which the shares are no longer listed on Euronext Growth Paris or any other regulated or organized market.

The Issue Warrants may not be assigned or transferred without the prior consent of the Company, except to affiliates of the Investor. The Issue Warrants will not be admitted to trading on any financial market.

Main characteristics of CB

CB will be issued in registered form.

The nominal value of each CB will be 10,000 euros.

The CB will have a maturity of 12 months from their issue.

CB will not bear interest.

The Company may, at its initiative, proceed with the early redemption of any CB in circulation at a price corresponding to 110% of the nominal amount of the CB in circulation.

Upon expiry, the CB in circulation will automatically be converted into shares. However, following the occurrence of an event of default appearing in the list below (2), any outstanding CB on this date may be reimbursed by the Company, at the request of the Investor, at a price corresponding to 120% of the nominal amount of CB in circulation.

At its discretion, the Investor may convert all or part of the CB into new shares (a "**Conversion**"), as well as determine the number of CB to be converted, as well as the corresponding total nominal amount thus converted (the "**Amount of Conversion**").

Conversions will be authorized within the limit of ten (10) CB per calendar month.

The number of new shares to be issued by the Company for the benefit of each CB holder upon the conversion of one or more CB will correspond to the Conversion Amount divided by the applicable Conversion Price (as defined below). CB will be converted according to the conversion parity determined by the following formula:

N = Vn / P, where:

"**N**" is the number of shares resulting from the conversion of an CB attributable to the CB bearer,

"**Vn**" is the nominal value of an CB, i.e. 10,000 euros,

"**P**" is the Conversion Price of an CB, ie the lowest average daily price weighted by the volumes of the NFTY share during a period of fifteen (15) consecutive trading days immediately preceding the date of the conversion notification. of an CB by the Investor (truncated to the second decimal place), it being specified that P may not be lower than the par value of a share of the Company nor the minimum issue price per share set by the 3rd resolution of the General Meeting (ie 75% of the volume weighted average price of the NFTY shares of the last three (3) trading days preceding the issue date in question). In the event that P is less than the nominal value of a share in the Company, the Company has undertaken to contractually indemnify the Investor for the loss resulting from the conversion of the CB of said tranche to the nominal value of the NFTY share while their theoretical conversion price calculated on the basis of the stock market price would prove to be lower than the nominal value of the share (the "**Indemnity**"). Payment of the Compensation will be made, at the discretion of the Company, in cash or in new shares, within five (5) trading days following the date of the notification of conversion of the CB in question. The shares will be freely transferable to any affiliate of the Investor but cannot be transferred to a third party without the prior agreement of the Company. They will not be the subject of an application for admission to trading on a financial market and will therefore not be listed.

New shares resulting from the Conversion of CB

Any new shares issued upon conversion of CB will be admitted to trading on the Euronext Growth Paris market upon their issuance, will bear current dividend rights and will be fully assimilated and fungible with existing shares.

The Company will keep a summary table of the Issue Warrants, CB and the number of shares in circulation on its website.

Main associated risks

The main risks associated with the Company and its sector of activity are presented in the management report for the fiscal year ended December 31, 2020. Shareholders are invited to familiarize themselves with the risk factors listed in the Management report available at the Company's website under the "Investors" section, as well as the risk factors specified in this press release.

Impacts of the operation in terms of liquidity risk management and funding horizon

The conclusion of this line of financing, for a nominal amount of €3M, now ensures a business continuity of approximately 18 months.

In the event of the issue of new shares resulting from the conversion of CB, shareholders will see their participation in the share capital of NFTY diluted.

In addition, the volatility and liquidity of NFTY shares could fluctuate significantly, and the sale of NFTY shares on the market by CB holders could have an unfavorable impact on the share price.

Finally, the number of shares resulting from the conversion of CB could fluctuate significantly.

Theoretical future impact of the issuance of CB (based on a Reference Price of the Company's share on January 13, 2022, namely €1.4276)

Impact of the issue on the share of shareholders' equity per share (based on shareholders' equity as of June 30, 2021, i.e. €1,543,212.53, and the number of shares comprising the Company's share capital as of January 13 2022, i.e. 6,130,500 shares)

	Share of equity per share
Before issuance	€0.25
After issuance of 2,129,448 new shares upon conversion of 304 CB	€0.19

Note: Theoretical calculations carried out on the basis of the lowest average daily price weighted by the volumes of the NFTY share during a period of fifteen (15) trading days that expired on January 13, 2022, i.e. 1.4276 euros, and of a conversion price of CB corresponding to this value.

This dilution does not prejudice either the final number of shares to be issued or their issue price, which will be set according to the stock market price, as described above.

Impact of the issue on the situation of the shareholder holding 1% of the Company's capital based on the number of shares comprising the Company's share capital on January 13, 2022, i.e. 6,130,500 shares)

	Shareholder's participation in %
Before issuance	1.00%
After issuance of 2,129,448 new shares upon conversion of 304 CB	0.74%

Note: Theoretical calculations carried out on the basis of the lowest average daily price weighted by the volumes of the NFTY share during a period of fifteen (15) trading days that expired on January 13, 2022, i.e. 1.4276 euros, and of a conversion price of CB corresponding to this value. This dilution does not prejudice either the final number of shares to be issued or their issue price, which will be set according to the stock market price, as described above.

Warning

This transaction will not result in the approval of a prospectus by the French Autorité des Marchés Financiers.

(1) Conditions of exercise of the Issue Warrants :

- Compliance by NFTY at all times and in all material respects in accordance with all the relevant provisions of the Euronext Growth Paris rules, the MAR Regulations, the general regulations of the Autorité des Marchés Financiers, the Commercial Code, the Monetary Code and Financial, the Articles of Association and all other rules and regulations that will be applicable to it;
- Maintenance of the guarantees referred to in Article 5 of the Contract;
- No change of control at the level of NFTY;
- No opposition issued by an administrative authority (including the AMF) to the issue of OCAs or their conversion;
- Lack of occurrence, or where applicable resolution, of an Event of Default;

- Lack of payment owed by NFTY to the company the Investor for the delivery of shares resulting from the conversion of OCAs under the Contract, unless the parties expressly stipulate otherwise;
- Maintaining the listing of shares on Euronext Growth Paris;
- Maintenance of a minimum number of shares authorized, available and approved for issuance for the benefit of the company the Investor according to the terms defined in the Contract;
- Maintaining a minimum market capitalization threshold for NFTY over the ten (10) trading day period (as defined in the Contract) preceding the date of the exercise request;
- Maintaining a minimum threshold for the closing share price on Euronext Growth Paris for a period exceeding twenty (20) trading days.

(2) Event of Default :

- Non-performance by NFTY of one of its obligations under the terms of the Contract;
- Failure to fulfill NFTY's obligation to issue new shares for the benefit of the Investor within the time period specified in the Contract;
- Breach of NFTY or one of its subsidiaries in all or part of the commitment provided for in Article 4.1.5 of the Contract;
- Non-payment by NFTY of its financial obligations arising from the Contract;
- Withdrawal of the Shares from the listing of Euronext Growth Paris (except if the withdrawal of the Shares from the listing of Euronext Growth Paris is for the purpose of admitting the Shares to the regulated market of Euronext Paris);
- Any refusal by the auditors of NFTY to certify the accounts, when this situation has not been remedied within sixty (60) days of the date on which this certificate is requested from the auditors;
- Occurrence of a material adverse change or change of control as defined in the Contract;
- NFTY's breach of its financial obligations under the conditions defined in the Contract
- Voluntary suspension or substantial cessation of all its activities, of NFTY or liquidation of its assets;
- A final judgment relating to the non-performance by NFTY of its financial obligations, under the conditions determined by the Contract.

About NFTY

NFTY is the brands NFT and blockchain marketing platform. With 20 years of digital marketing expertise and thousands of clients served, NFTY now supports clients in product innovation and development, digital advertising, influencer marketing and monetization in new decentralized universes.

The NFTY group is based in Lyon and has 32 employees at the end of June 2021. Its 2020 turnover amounts to 10.24 million euros. NFTY is listed on the Euronext Growth Paris market (ALADM - FR0010457531) and is eligible to the French PEA and PEA-PME.

Learn more at: nfty.inc/investors et adthink.com/investors

Follow us on: linkedin.com/company/adthink

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About Alpha Blue Ocean

Created in 2017 by Pierre Vannineuse, Hugo Pingray and Amaury Mamou-Mani, Alpha Blue Ocean is a young and dynamic family office whose vocation is to revolutionize the financial industry by offering alternative solutions in constant innovation.

Alpha Blue Ocean implements a direct, rational and efficient approach, offering financing solutions in line with the specific constraints of its clients. In other words flexible solutions for listed companies, also known as private placements or PIPE (Private Investment in Public Equity).

Available worldwide, Alpha Blue Ocean has, among others, supported in France: AB Science, DBT, Erytech, Eurasia, Europlasma, Neovacs, Pharnext, Safe Orthopedics or Voluntis.

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