

SES-imagotag and Findbox announce strategic and financial partnership to reinforce global leadership in the retail in-store digital solutions market

Store Electronic Systems (NYSE Euronext: SESL, FR0010282822), the global leader in electronic shelf labels (ESL) for retail, and Findbox GmbH, the German-based innovative retail technology start-up, today announced a strategic and financial partnership.

SES-imagotag announces an investment in Findbox to accelerate the German technology start-up's development and to kick-off a technology and industrial partnership between the two companies. This initial minority investment underpins an exclusive Memorandum of Understanding signed by SES-imagotag and Findbox today for the acquisition by SES-imagotag of 100% of Findbox over a 3-year period.

Findbox is a German retail technology start-up founded in 2012. With Findbox, finding products in a store has never been so easy. The company has developed a highly innovative product-recognition technology which helps consumers find the product or compatible products they are looking for in seconds rather than minutes and also helps store employees to correctly place products within the store. All of this is combined with a flashing-ESL solution based on retail-friendly ultra low-power 868 MHz wireless technology to enhance in-store customer experience. The multi-awarded Findbox system offers a whole new range of customer services and sales opportunities for retailers. The Findbox fixed or mobile recognition technology detects products (for instance an ink cartridge or a light bulb) in a few seconds, the software analyses the recognized product and creates proposals for the customer, then the flashing ESL shows the exact position on the shelf. With a response time of just 0.5 seconds, the Findbox SmartESL are the world's fastest flash-ESL function thanks to an unmatched wireless protocol. The innovative solution offers retailers a completely new form of customer communication and service, and is actively promoted by large CPG (Consumer Packaged Goods) manufacturers.

During the last three years, Findbox has experienced strong hockey-stick market traction with installations in over 200 stores of a dozen large retailers in Germany, UK, France and the USA and has established partnerships with large companies.

The technology and industrial partnership foreseen by SES-imagotag and Findbox will offer retailers the world's broadest digital solutions for physical stores and omnichannel retailing and will mutualize R&D efforts and global supply chain capabilities. Through this partnership, SES-imagotag will capitalize on Findbox's complementary technology assets. In addition, Findbox will accelerate its growth by leveraging SES-imagotag's industrial strengths and global geographic footprint.

Michael Unmüßig, co-founder of Findbox, comments: *"This transformational deal moves Findbox to the next level. The management of SES-imagotag have shown themselves to be very successful at integrating young dynamic retail tech start-ups within their core group to build a strong global champion. The technology, commercial and industrial synergies will be very powerful. Under this same umbrella, we have the world's widest product range and the strongest supply chain. We are very excited about this transformational deal and look forward to contributing to the future growth of the SES-imagotag group."*

Thierry Gadou, Chairman & CEO of SES-imagotag, concludes: *"We are excited by this partnership. Findbox's founders, Michael Unmüßig and Thomas Schwarz, are highly talented entrepreneurs and*

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have built an excellent team which provides market-oriented, innovative solutions for retail. Findbox has developed the most advanced technology in the field of product-recognition combined with ultra-fast flashing ESL. Their market traction is impressive. We are optimistic on their revenue take-off and future growth perspectives. The brand, technology and product line are a perfect match within the SES-imagotag group portfolio and will enable us to better address new market segments globally. Conversely, SES-imagotag will greatly help Findbox in its development by extending its international reach as well as providing a strong financial and industrial base. We share a common ambition to be the driving force in the digital transformation of retail."

As per the Memorandum of Understanding signed by the two companies, SES-imagotag will acquire 100% of Findbox over a 3-year period. The transaction would be paid partly in cash and partly in SES-imagotag shares (based on a SES-imagotag share price of 21.50 Euros). This contemplated final transaction is anticipated to occur before the end of 2016, subject to SES-imagotag's shareholders' approval and other customary conditions.

About Store Electronic Systems (SES-imagotag trademark)

Store Electronic Systems is a digital solutions specialist for physical retail and world leader of electronic labeling systems. The Group designs and markets all the components of its solutions (software, radio frequency equipment, labels and fasteners), thus providing its customers with a turnkey solution. The range of products and services offered by SES-imagotag allows retailers to manage their stock in real-time, improve store productivity and develop new contactless applications for shoppers.

Store Electronic Systems is listed on compartment B of Euronext™ Paris.

Code Mnemo : SESL – Code ISIN : FR0010282822 – Reuters : SESL.PA – Bloomberg : SESL



www.ses-imagotag.com

About Findbox

Findbox GmbH was founded in 2012 by the entrepreneurs Michael Unmüßig and Thomas Schwarz in Ettenheim (Baden-Württemberg). Findbox is specialised in the development, production and sale of flashing electronic price tags and image recognition solutions. Thanks to a unique patented system for optical product recognition, Findbox revolutionizes in-store product search. Findbox was conferred at the "2015 Retail Business Technology Expo" in London, the "Eye on Innovation" award and also won the German innovation "Dr. Rudolf Eberle" award.

www.findbox.de

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