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Paris, 5/16/2018

WALLIX GROUP LAUNCHES A CAPITAL INCREASE WITHOUT SHAREHOLDERS' PREFERENTIAL SUBSCRIPTION RIGHTS AND WITH AN IRREDUCIBLE PRIORITY SUBSCRIPTION PERIOD FOR SHAREHOLDERS FOR A MAXIMUM INITIAL AMOUNT OF €32 MILLION

- SHAREHOLDER PRIORITY SUBSCRIPTION PERIOD FROM MAY 16 TO MAY 21, 2018 INCLUSIVE
- PUBLIC OFFERING PERIOD FROM MAY 16 TO MAY 21, 2018 INCLUSIVE
- GLOBAL PLACEMENT PERIOD FROM MAY 16 TO MAY 22, 2018 INCLUSIVE (AT 12:00 NOON)
- MAXIMUM SUBSCRIPTION PRICE APPLICABLE DURING THE PRIORITY PERIOD AND TO THE PUBLIC OFFERING AND GLOBAL PLACEMENT: €26 PER SHARE

WALLIX Group (ALLIX: FR0010131409 - Euronext Growth), a software company providing cybersecurity solutions and a European specialist in privileged account management and protection, today announces, as communicated in its March 28, 2018 press release, the launch of a capital increase without shareholders' preferential subscription rights and with an irreducible priority subscription period for existing shareholders only¹ (the "Offering") of an initial maximum amount of €32 million, which may be increased to a maximum amount of €36.8 million in the event an extension clause is exercised in full.

The capital increase is intended to provide WALLIX with the means to pursue its development and, notably, to finance:

- its new 2018-2021 organic growth plan, for approximately one third of the net proceeds from the share issuance, which will be devoted to the expansion of the sales and marketing teams, as well as resources dedicated to the construction of a network of resellers and the development of its partners' and strategic alliances' network;

¹ The priority period allows existing shareholders registered as of May 15, 2018 to subscribe on an irreducible basis and during a period of four trading days proportional to the portion of WALLIX GROUP's share capital they hold. The priority subscription period only concerns the initial amount of the issuance (excluding any exercise of the extension clause).



- external growth transactions, for approximately two thirds of the net proceeds from the share issuance. The Company has not made commitments in relation to any external growth projects currently underway².

Jean-Noël de Galzain, Chairman of the WALLIX GROUP Management Board, said: *"This share issuance will provide us with the resources required to successfully roll out our new strategic development plan, Ambition 2021, over the 2018-2021 period. By combining solid organic growth with a capacity to seize external growth opportunities, we intend to create a profitable, international leader in PAM - Privileged Access Management- and cloud cyber security services.*

The decision to perform this transaction with a priority subscription period for WALLIX GROUP existing shareholder is in line with our twofold objective: offer them protection against dilution, while enabling new investors to subscribe to our share issue more easily."

By 2021, WALLIX aims to become a profitable medium-sized cybersecurity company with a headcount of 250 employees and turnover in excess of €50 million. These objectives will primarily be achieved through organic growth.

MAIN TERMS OF THE TRANSACTION

Number of shares offered:

- A maximum number of 1,400,000 new shares to be issued as part of a capital increase to carry out in cash without shareholder preferential subscription rights, by way of a public offering and with a priority subscription period;
- A maximum of 210,000 additional new shares if the extension clause is exercised in full.

The final aggregate number of new shares offered will be determined based on the Offering price set by the Company's Management Board, following authorization by the Board of Directors, at the closing of the global placement scheduled for May 22, 2018.

Subscription price:

The maximum subscription price for the new shares will be €26 per share. This maximum price in no way pre-determines the subscription price that may be set.

The Offering price will be set at the closing of the global placement scheduled for May 22, 2018. However, in accordance with Resolution 11 of the shareholders' general meeting of May 9, 2018, such Offering price must be at least equal to the average of the volume-weighted average stock price over the last three trading days prior to it being set, less a potential discount of up to 20%.

Total Offering amount:

Gross proceeds from the issuance of the new shares offered will be approximately €32 million, which may be increased to approximately €36.8 million if the extension clause is exercised in full.

² As a result, the portion of net proceeds from the issue of New Shares allocated to external growth will be retained by the Company until external growth opportunities materialize or until it decides to reallocate these funds. In the latter case, the market will be duly informed.



Net proceeds from the issuance of the new shares offered will therefore total around €29.6 million, which may be increased to around €34.1 million in the event that the extension clause is exercised in full.

In the event of subscription to over 75% of the Offering, the portion of the Offering allocated to organic growth (i.e. [a third of/33.33%] of the net proceeds of the issue) will not be modified. Conversely, funds devoted to external growth operations will be reduced in proportion to the net proceeds of the issuance.

Offering structure:

New shares not subscribed within the priority subscription period as well as new shares likely to be issued due to the exercise of the extension clause shall be the subject of a global offering comprising:

- an open price public offering in France, primarily intended for individuals (the "Public Offering"); and
- a global placement primarily intended for institutional investors in France and abroad, mainly in Europe (notably excluding the United States, Canada, Japan and Australia) (the "Global Placement").

The Offering is not underwritten. Accordingly, in the event of insufficient demand, the capital increase may be limited to subscriptions received representing at least 75% of the share issue amount. Otherwise, the operation will be cancelled and the orders will be null and void.

Orders placed as part of the Public Offering and Global Offering may be reduced depending on the results of irreducible subscriptions within the priority subscription period granted to existing shareholders.

Priority subscription period:

A priority subscription period of 4 consecutive trading days, from May 16 to 21 (inclusive), 2018 at 5.00 pm was granted to shareholders registered on May 15, 2018. The benefit of this priority period is not transferable or negotiable.

These shareholders will benefit from this priority subscription period only on an irreducible basis: they will have an irreducible priority subscription period, in proportion to the number of shares they hold, to subscribe for new shares issued as part of the Offering in accordance with the portion of the Company's share capital they hold.

The exercise of this priority subscription period will be subject to the lock-up of shares of each shareholder concerned until the closing of the priority period, i.e. May 21, 2018 (inclusive).

In practice, each shareholder may place a priority subscription order in euros for a maximum amount corresponding to:



			31,999,994³
Number of WALLIX GROUP shares held (and under lock-up)	x	-----	€
			4,044,710⁴

Shareholders wishing to subscribe for more shares than their entitlement under the priority period must do so by placing an order as part of the Public Offering or the Global Placement, it being specified that shares issued as part of the Public Offering or Global Placement shall be allocated by the Company in cooperation with the banks, in accordance with professional practices (the shareholders shall not benefit from any priority in this respect).

Subscription procedures:

Priority period

During the priority period, subscriptions for new shares and payments made by subscribers shall be received as follows:

- for subscribers holding administered registered shares (*nominatif administré*) or bearer shares, subscriptions and payments will be received between May 16 and 21, 2018 by the financial intermediaries holding the accounts; and
- for shareholders holding directly registered shares (*nominatif pur*), subscriptions and payments will be received between May 16 and 21, 2018 by CACEIS Corporate Trust, 14 Rue Rouget de Lisle, 92862 Issy les Moulineaux Cedex 9, France.

Public Offering

Persons wishing to participate in the Public Offering must place their orders with a financial intermediary authorized in France, no later than May 21, 2018 at 5.00 pm (Paris time) for physical subscriptions or purchases and at 8.00 pm (Paris time) for online subscriptions or purchases if this option is offered by their financial intermediary.

Global Placement

To be taken into account, orders issued as part of the Global Placement must be received by the Joint Lead Managers and Joint Bookrunners no later than May 22 2018 before 12:00 noon (Paris time).

Indicative calendar:

May 14, 2018	Management Board decision following the Supervisory Board authorization setting the indicative terms of the capital increase
May 15, 2018	AMF approval (<i>visa</i>) of the prospectus.

³ Maximum capital increase amount (excluding extension clause)

⁴ Total number of shares comprising the Company's share capital



May 16, 2018	Opening of the priority subscription period, Public Offering and Global Placement.
May 21, 2018	Closing of the priority subscription period and Public Offering at 5.00 pm (Paris time) for physical subscriptions and 8.00 pm (Paris time) for online orders (if this option is offered by the subscriber's financial broker)
May 22, 2018	Closing of the Global Placement at 12:00 noon (Paris time), Centralization, Setting of the final terms of the Offering, Publication by the Company of a press release announcing the final terms of the Offering, Publication of the results of the Offering by Euronext.
May 24, 2018	Settlement/delivery of new shares offered, Admission of the new shares for trading on Euronext Growth.

Subscription undertakings and intentions

Subscription undertakings

None

Intention to subscribe from existing officers or directors

No officer or director of the Company has expressed its intent to participate in capital increase as at the Prospectus date. Should they decide to participate in the Offering, such officers or directors have undertaken to immediately inform the Company thereof, which shall, in turn, immediately inform the market via a press release.

Lock-up undertaking:

Standstill undertaking from the Company

180 days.

Lock-up undertakings by Jean-Noël de Galzain, Chairman of the Management Board, and Amaury Rosset, member of the Management Board

Jean-Noël de Galzain and Amaury Rosset have respectively undertaken to retain 100% of the shares and/or securities giving access to the share capital that they hold on the Prospectus date or that they may come to hold prior to the Offering, until the expiry of a 180-day period following settlement/delivery of the New Shares, subject to certain exceptions, including an option to exercise founders' warrants (BSPCEs) that they held prior to the Offering.



Lock-up undertakings by TDH, one of the principal shareholders

TDH, represented by Mr. Thierry Dassault, has undertaken to retain 100% of the shares and/or securities giving access to the share capital it holds at the Prospectus date or that it may come to hold prior to the Offering, until the expiry of a 90-day period following settlement/delivery of the New Shares, subject to certain exceptions.

Joint Lead Manager, Bookrunners, Listing Sponsor:

Joint Lead Manager and Bookrunners



Listing Sponsor

AVAILABILITY OF THE PROSPECTUS

A prospectus comprising the Registration Document registered with the AMF on April 27, 2018 under number R.18-033, as well as a securities note (including the prospectus summary) was approved by the AMF under no. 18-173 on May 15, 2018.

Copies of the prospectus are available free of charge at the Company's registered office, on the AMF website (www.amf-france.org) and on the Company's website (www.wallix-bourse.com).

Investors are encouraged to carefully consider the risk factors presented under Section 4 of the Registration Document and Section 2 of the securities note before making their investment decision.

MORE INFORMATION AT WWW.WALLIX-BOURSE.COM

Next publication: H1 2018 consolidated turnover, July 26, 2018

ABOUT WALLIX

A software company providing cyber security solutions, WALLIX Group is a European specialist in privileged account governance.

In response to recent regulatory change (NIS/GDPR in Europe and OVIs in France) and the cyber security threats affecting all companies today, Bastion helps users protect their critical IT assets: data, servers, terminals and connected objects. It is the first market solution to have been awarded first-level security certification (CSPN) by France's National Cybersecurity Agency (ANSSI) and thus meet all of the criteria for regulatory compliance

WALLIX accompanies more than 500 companies and organizations on a day-to-day basis, securing the access to more than 200,000 hardware and software resources. Its solutions are marketed through a network of more than 130 resellers and trained and accredited integrators. Listed on Euronext under the code ALLIX, WALLIX Group is a leader on the PAM market with a strong presence throughout Europe and EMEA. Alain Afflelou, Dassault Aviation, Gulf Air, Maroc Telecom, McDonald's, Michelin, and PSA Peugeot-Citroën trust WALLIX to secure their information systems.

WALLIX Bastion was a winner at the 2016 Computing Security Awards and has been rated Best Buy by SC Magazine, as well as being named among the PAM leaders in the Product and Innovation categories of the KuppingerCole 2017 Leadership Compass report. The company is a member of Bpifrance Excellence, a champion of the Pôle Systematic Paris Region cluster and a founding member of the Hexatrust grouping of cyber security companies. In 2017, WALLIX Group was included in Forbes France's Futur40 ranking of fastest-growing listed companies.

For more information, visit the WALLIX website at: www.wallix.com



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This document is an advertisement and not a prospectus within the meaning of Directive 2003/71/EC of the European Parliament and of the Council of 4 November 2003, as amended (the "Prospectus Directive").

With respect to Member States of the European Economic Area that have transposed European Directive 2003/71/EC of the European Parliament and European Council of November 4, 2003, as amended (the "Prospectus Directive"), no action has been taken or will be taken to permit a public offering of the securities referred to in this press release requiring the publication of a prospectus in any Member State. Therefore, such securities may not be and shall not be offered in any Member State other than in accordance with the exemptions of Article 3(2) of the Prospective Directive or, otherwise, in cases not requiring the publication of a prospectus under Article 3 of the Prospective Directive and/or the applicable regulations in such Member State.

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