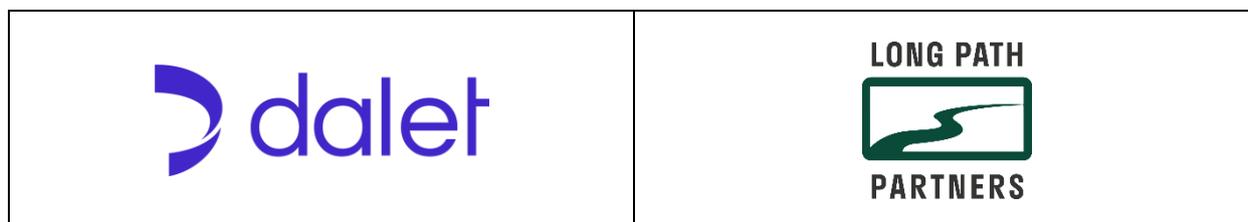


Levallois (France), 4 December 2020

## LONG PATH PARTNERS ACQUIRES A MAJORITY STAKE IN DALET'S SHARE CAPITAL



**Long Path Partners, Dalet's management team and certain legacy shareholders announce the completion of the acquisition of a majority equity interest representing approximately 81% of DALET's share capital.**

Further to the press releases dated October 22 and November 4, 2020, DALET's management team, Long Path Partners and certain legacy shareholders announce the completion of the off-market sale and contribution in kind to a special purpose vehicle named Dalet Holding SAS ("**Dalet Holding**") of a total of 3,212,354 DALET shares representing approximately 80.7% of the share capital<sup>1</sup> and 84.4% of the theoretical voting rights of the Company, at a price of €13.52 per share.

The 3,212,354 DALET shares thus acquired by Dalet Holding represented a total of (i) 4,319,112 voting rights prior to the completion of the transaction (representing approximately 84.4% of the Company's theoretical voting rights as of December 1, 2020<sup>2</sup>) and (ii) 3,212,354 voting rights following the completion of the transaction, which resulted in the loss of double voting rights (representing approximately 80.1% of the Company's theoretical voting rights). A dedicated entity formed by Long Path Partners for the purpose of the transaction (the "**Long Path SPV**") holds approximately 51.5% of Dalet Holding's share capital.

Dalet Holding will file a mandatory simplified tender offer for the remaining DALET shares at the same price of €13.52 per share. Dalet Holding will also reserve the right to implement a squeeze-out at the end of the tender offer if the threshold condition is met. This proposed tender offer will not be subject to any condition precedent, it being nevertheless specified that the completion of the tender offer remains subject to the approval of the Autorité des Marchés Financiers on the proposed tender offer. The closing of the tender offering is expected to take place during the first quarter of 2021.

In the event that the simplified tender offer and the squeeze-out are implemented, Long Path SPV would control up to 60.7% of the share capital of Dalet Holding, with Long Path SPV ensuring the full financing of the aforementioned tender offer and squeeze-out.

As previously announced, on October 26, 2020, the board of directors of DALET appointed Finexsi, represented by Olivier Peronnet and Errick Uzzan, as independent expert, in accordance with the provisions of articles 261-1 I 1°, 2° and 4° of the AMF's general regulations. The Autorité des Marchés Financiers' committee, on November 10, 2020, did not object to the appointment of Finexsi.

The DALET Group remains managed by the full management team in place.

<sup>1</sup> Out of a total of 3,979,382 shares at December 1, 2020.

<sup>2</sup> Out of a total of 5,118,900 theoretical voting rights as of December 1, 2020 (in accordance with Article 223-11 I paragraph 2 of the General Regulations of the Autorité des Marchés Financiers, including the voting rights attached to the 17,977 treasury shares and shares deprived of voting rights).

**About Dalet**

Dalet empowers media-rich organizations to transform their production and distribution workflows – accelerating media operations, maximizing collaboration and creating higher value from content.

As a leading media technology and service provider with over three decades of innovation, our software solutions enable greater control, enhanced visibility and increased productivity for content professionals and storytellers around the globe.

Leading organizations such as Fox Networks Group, Arsenal Football Club, MediaCorp, Audi, and the BBC trust Dalet to support their daily content operations.

Our team is driven by a passion for media and committed to empowering a world where compelling stories are beautifully made, effortlessly told and thoughtfully delivered. Learn more at [www.dalet.com](http://www.dalet.com).

**Contacts**

Actus Finance & Communication:	Investors:	Olivier Lambert	+33 1 53 67 36 33
	Press-Media:	Vivien Ferran	+33 1 53 67 36 34

**About Long Path Partners**

Long Path Partners is a privately-owned investment firm based in Stamford, CT and Boston, MA. The Firm invests in a limited number of high quality, predictable businesses operating primarily in the enterprise software and business & information service markets. Long Path's patient and flexible capital base allows for partnering with management teams, often founders, to execute long-duration investments in both the public and private markets on a global basis.

**Press Contacts Long Path Partners**

John Patrick Adams +1 203-883-1967