

## **SIGNATURE OF THE DEFINITIVE AGREEMENT TO ACQUIRE ARCAPIX HOLDINGS LTD, A LEADING PROVIDER OF SOFTWARE-DEFINED STORAGE SOLUTIONS FOR DATA-INTENSIVE APPLICATIONS**

- Terms in accordance with the announcement made on January 20th<sup>1</sup>
- Favourable opinion of the employee representative bodies
- Completion of the transaction expected in Q2 after the approval of the extraordinary General Meeting

Grenoble - France, March, 3<sup>rd</sup>, 2022 – Kalray (Euronext Growth Paris : ALKAL), a leading provider in the new generation of processors and acceleration cards specialized in Intelligent Data Processing from Cloud to Edge, today announced the signing of a definitive agreement for Kalray to acquire 100% of the shares of Arcapix Holdings Ltd, a leading provider of software-defined storage and data management solutions for data-intensive applications. This signature follows the entry into exclusive negotiations announced on January 20th<sup>1</sup> and the unanimous approval of Kalray's employee representative bodies.

### **A SHARED VISION AND SALES ACCELERATION AS SOON AS 2022**

Kalray and Arcapix share a common vision, as well as highly complementary hardware and software solutions aimed at addressing future developments in the world of intensive data storage and processing.

Arcapix develops unique high-performance software storage solutions. The solution is ultra-fast, limitlessly scalable, easily manageable, and far more cost-effective than alternative solutions. Customers transparently manage business data from anywhere, in a single name-space. This capability is critical as boundaries between cloud, edge, and on-premise locations become increasingly blurred.

Arcapix will continue serving its existing customers with the current product portfolio while integrating Kalray's NVMe acceleration cards and Kalray Flashbox™ to improve performance and TCO metrics. The two companies will collaboratively innovate new products to provide even more efficient and intelligent ways to manage intensive data.

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<sup>1</sup> Cf press release published on January 20, 2022.

With this acquisition, Kalray significantly increases growth opportunities, accelerates the commercialization of its technology and products, and leverages cross-selling opportunities.

Kalray undergoes a solid change in dimension starting immediately. As of today, the Arcapix team includes more than 50 employees, including experts in storage solutions and data-intensive applications. The team includes a sales and support force of more than 30 people worldwide, an essential asset for commercial deployment. The two founders of Arcapix will keep their positions within Arcapix.

This acquisition will also give access to new markets opportunities for Kalray, in three of the most demanding and exciting data-intensive industries - Media, AI & Scientific Research. Kalray would also have access to Arcapix's broad customer portfolio and its set of strategic resellers including Dell Technologies.

Kalray expects to reach a cumulative revenue of 20 M€<sup>2</sup> in 2022.

## **TERMS AND CONDITIONS OF THE ACQUISITION**

The final terms of the acquisition are in line with the elements communicated at the time of entering into exclusive negotiations<sup>3</sup>. Kalray acquires 100% of the capital of Arcapix Holdings Ltd shares for a maximum amount of 464 770 Kalray's shares<sup>4</sup> and € 0.9 million paid in cash subject to closing adjustments . By way of illustration, a shareholder holding 1.00% of Kalray's current share capital before the completion of the contemplated acquisition would hold a participation of 0.93% if all the above mentioned Kalray shares were eventually issued to the sellers.

The transaction is expected to close in the second quarter following the approval of Kalray's upcoming extraordinary general meeting of shareholders.

The vote of the General Meeting will relate in particular to the resolution necessary for the implementation of this acquisition project and in particular to the issue of shares necessary for its completion. The report of the contribution auditor will be made available to the shareholders prior to the said general meeting. Kalray will continue to keep the market informed of next steps.

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<sup>2</sup> Pro forma data.

<sup>3</sup> Cf press release published on January 20, 2022.

<sup>4</sup> At closing, 73,384 shares would be issued to the sellers and the balance of the purchase price of up to 391 386 additional shares will be paid in several deferred instalments over 3 years depending on the presence of the founders and completion of performance objective. The price per Kalray share that would be used in the acquisition would be equal to € 36.12 (the volume-weighted average price of the shares of Kalray over the 180-trading-day period immediately preceding the signature of the non-binding tem sheet related to the contemplated transaction).

Kalray was accompanied in this operation by :

- Legal advice : Jones Day, Kalray's advice (Charles Gavoty, Alexandre Wibaux and Jérémie Noel) and Bignon Lebray (Neil Robertson and Florian Landry) and Cripps (Beth Barns-Graham and Tom Newlyn), advice of Arcapix Holdings Ltd ;
- Financial due diligence: Grant Thornton (Nicolas Tixier- Associé, Emilie Descroix- Senior Manager, Clémence Arnaud and Geoffrey Borde) ;
- Tax and legal due diligence: Grant Thornton Société d'Avocats (Stéphany Brevost, Avocate-Associée and Emilie Fillette Casella, Avocate-Senior Manager, Stéphane Benezant Avocat-Associé, Olesya Monegier Du Sorbier, Avocate-Manager and Cécile Didolot Avocate-Directeur)

#### **ABOUT KALRAY**

Kalray (Euronext Growth Paris - FR0010722819 - ALKAL) is a fabless semiconductor company, a leading provider of a new class of processors, specialized in Intelligent Data Processing from Cloud to Edge. Kalray's team have created and developed its leading-edge technology and products to help its clients maximize the market possibilities presented by a world dominated by massive, disparate and pervasive data.

Thanks to Kalray's patented manycore architecture, Kalray's MPPA® Intelligent Data Processors are natively capable of managing multiple workloads with no bottlenecks to enable smarter, more efficient and energy-wise dataintensive applications. Kalray's offering includes processors, acceleration cards with associated software environment and appliances, allowing its customers to design the best solutions in fast growing sectors such as modern data centers, 5G, AI and Edge Computing, autonomous vehicles and others.

Founded in 2008 as a spin-off of CEA French lab, with investors such as Alliance Venture (Renault-NissanMitsubishi), Safran, NXP Semiconductors, CEA and Bpifrance, Kalray is dedicated through technology, expertise and passion to offer more: More for a smart world, more for the planet, more for customers and developers. [www.kalrayinc.com](http://www.kalrayinc.com)

#### **Risk Factors**

The public's attention is drawn to the risk factors relating to Kalray and its activity appearing in the 2021 annual financial report published by Kalray on 21 april 2022. These documents are available free of charge on its website ([www.kalray-bourse.com](http://www.kalray-bourse.com)). The materialization of all or part of these risks is likely to have an unfavorable effect on the activity, financial situation, results, development or prospects of Kalray.

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This announcement is an advertisement and not a prospectus within the meaning of regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017, as amended.

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This press release contains forward-looking statements that relate to the Kalray's objectives. Such forward-looking statements are based solely on the current expectations and assumptions of the Kalray's management and involve risk and uncertainties. Potential risks and uncertainties include, without limitation, whether the Kalray will be successful in implementing its strategies, whether there will be continued growth in the relevant market and demand for the Kalray's products, new products or technological developments introduced by competitors, and risks associated with managing growth. The Kalray's objectives as mentioned in this press release may not be achieved for any of these reasons or due to other risks and uncertainties. No guarantee can be given as to any of the events anticipated by the forward-looking statements, which are subject to inherent risks, including those described in its 2020 financial annual report published on 20/04/2021 available free of charge on its website ([www.kalray-bourse.com](http://www.kalray-bourse.com)) as well as changes in economic conditions, the financial markets or the markets in which Kalray operates.