

The extraordinary general meeting of SES-Imagotag approves the issue of 1,761,200 warrants to Walmart Inc.

- The extraordinary general meeting approved by a very large majority the issue of warrants reserved for Walmart Inc.
- This issue is part of the commercial agreement announced on April 27, 2023 between the Company and Walmart Inc.
- One warrant will entitle to one SES-Imagotag share at a price of €112.19 per new share issued.

The extraordinary general meeting of SES-Imagotag (the “Company”), which met on 2 June 2023, approved at nearly 99% the issue of 1,761,200 warrants (“Warrant”), without shareholders’ preferential subscription rights, to Walmart Inc. (“Walmart”). The Warrants entitle Walmart to subscribe for shares representing up to 10% of the Company’s share capital, subject to certain conditions being met¹. The main terms and conditions of the Warrants are described in the press release published by the Company on April 27, 2023 and available on its website (<https://www.SES-Imagotag.com/fr/investisseurs/press-releases-documents/#>).

Pursuant to the delegation of powers granted by the Company’s extraordinary general meeting, the Company’s board of directors decided, at the date hereof, to authorize the issue of the Warrants, which will be settled and delivered within the next few days.

About SES-imagotag and the VUSION Retail IoT platform

SES-imagotag is a world leader in smart digital labels and IoT solutions for physical retail, serving over 350 large retailer groups around the world in Europe, Asia, and North America.

SES-imagotag has developed the VUSION Retail IOT technology platform to help retailers transform their physical stores into high value digital assets, more automated, data-driven, and connected in real-time to suppliers and consumers. VUSION improves the agility, precision, and accuracy of prices, whilst ensuring the omnichannel synchronization of prices, product information and marketing campaigns. The platform developed by SES-imagotag also optimizes in-store order preparation and restocking.

VUSION improves employee satisfaction by freeing up time from cumbersome low value-added tasks and allowing them to focus on customer service and merchandizing tasks. VUSION connects shelves to the Cloud, providing real-time accurate information on product availability and location, allowing for reduced inventory, out-of-stock, and waste, as well as improved on-shelf availability and merchandizing compliance. VUSION empowers consumers with better product, nutritional and traceability information at the shelf and enables a frictionless in-store shopping experience with features such as product search, pathfinding and cashier-less scan & pay features.

SES-imagotag supports the United Nations’ Global Compact initiative and has received in 2022 the Platinum Sustainability Rating from EcoVadis, the world’s reference of business sustainability ratings.

¹ In particular, the Warrants may only be exercised by Walmart from the date on which the payments made to the Company by Walmart or its affiliates pursuant to the commercial agreement or other contracts or orders (the “Payments”) reach an amount of USD 700 million (the “Initial Vesting Condition”). Upon the occurrence of the Initial Vesting Condition, the Warrants will automatically vest in a proportion corresponding to the ratio of the total amount of the Payments to USD 3 billion, it being understood that (i) this amount will be assessed on a quarterly basis as long as the commercial agreement is in force and (ii) the Warrants will vest on a linear basis until full vesting when the total amount of the Payments reaches USD 3 billion.

Press release

June 5, 2023

SES-imagotag is listed in compartment A of the Euronext™ Paris exchange and part of the SBF120 Index.

Ticker symbol: SESL – ISIN code: FR0010282822 – Reuters: SESL.PA – Bloomberg: SES

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