

PRESS RELEASE
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**CIOA TAKES LEGAL ACTION AGAINST JD EUROWAY AND ITS OFFICERS
FOR BREACH OF CONTRACT AND BREACH OF TRUST.**

CIOA, an engineering company listed on Euronext Access, announces a series of legal actions it is taking against the Canadian financial group JD EUROWAY before the relevant authorities, including the Quebec Superior Court, the Canadian AMF (Autorité des Marchés Financiers), FINTRAC and the US Securities and Exchange Commission (SEC).

CIOA also intends to seek tortious liability against the officers of JD EUROWAY, in particular Fritz ZEPHIR, Michael BENSON and Myron LOUISY.

In addition to JD EUROWAY's contractual default, these proceedings are the result of maneuvers by its named officers, which CIOA considers to be fraudulent and liable to multiple criminal charges, aimed at misappropriating assets, securities and valuables belonging to CIOA and its directors, for the benefit of the parties concerned.

From late 2021 to early 2022, this Canadian fund, which declares USD 2.3 billion in assets under management with the SEC, has signed several financing contracts with CIOA, through its subsidiary LANDES Finance, totaling USD 165 million to support various programs in its development plan, including principally, one concerning the construction of 200,000 social housing units for employees of Ghana's public institution.

As early as February 2020, JD EUROWAY declared that it had blocked, on behalf of CIOA, all the funds concerned in a trust account held by the JD EUROWAY BANCORP trust, also a subsidiary of JD EUROWAY, pending the constitution of guarantees by CIOA (pledge of securities held by the founders and majority shareholders of CIOA, as well as financial instruments).

However, once these guarantees had been put in place, JD EUROWAY made repeated promises throughout 2022 to release an initial drawdown of USD 50 million, without ever meeting its commitments. JD EUROWAY then recently proposed amendments to CIOA, substantially modifying the nature and economy of the initial agreements. These new provisions were presented as a precondition for the release of the drawings provided for in the disbursement plan.

Finally, a check for USD 5 million issued by the JD EUROWAY Trust, pending the release of the drawings requested by CIOA, was not paid by the bank expressly designated by JD EUROWAY. However, while American regulations allow trusts to issue checks, they also require them to deposit the equivalent amount of the checks they issue in escrow...

This situation is seriously prejudicial to CIOA, whose business plan is largely based on the programs that were to be supported by this financing, and which is plunging CIOA into a period of uncertainty given the significant upstream investments made to prepare the programs linked to this financing.

CIOA will do everything in its power to protect its interests and those of its shareholders.

CIOA will continue to inform the public of future developments concerning this case, in accordance with its legal obligations.

About CIOA:

CIOA is a collaborative business engineering group that federates a network of co-developers around a shared resource platform, to deliver innovative solutions that improve people's lives in key areas of their existence: housing, work & enterprise, entertainment.

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