

PRESS RELEASE

Rioz and Montpellier, 23 July 2025



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Favourable reasoned opinion of the Board of Directors of VOGO on the proposed voluntary public tender offer by ABEO for VOGO shares and approval of the filing of the Offer by the Board of Directors of ABEO

Filing of the proposed tender offer with the French Financial Markets Authority on 24 July 2025

Rioz and Montpellier, 23 July 2025

The Board of Directors of VOGO (ISIN: FR0011532225 - ALVGO) has issued a favourable reasoned opinion on the proposed voluntary public tender offer by ABEO (ISIN: FR0013185857 – ABEO) for the VOGO shares not held by ABEO, with no intention of delisting VOGO (the “Offer”).

Following the satisfaction of the conditions precedent to the filing of the Offer as set out in the combination agreement between ABEO and VOGO¹ signed on 3 June 2025, the Board of Directors of ABEO today approved the filing of the Offer and of the draft offer document with the French Financial Markets Authority (the “AMF”).

The Offer is structured as a mixed public tender offer based on the following ratio: 3 ABEO shares and €16.40 for 16 VOGO shares.

The two conditions precedent to the filing of the Offer, as set forth in the combination agreement and announced on 3 June 2025, have been satisfied:

- the ABEO annual shareholders' meeting held on 15 July 2025 approved the nineteenth resolution delegating to the Board of Directors the power to carry out a share capital increase through the issuance of new ABEO ordinary shares to remunerate the contributions made under the Offer; and
- Sorgem Evaluation, appointed as independent expert by the Board of Directors of VOGO upon the recommendation of the Ad Hoc Committee, issued a report on 21 July 2025 concluding that the financial terms of the Offer are fair.

¹ [See press release dated June 3, 2025](#)

On the basis of this report and the recommendation of the Ad Hoc Committee, the Board of Directors of VOGO issued a unanimous² favourable opinion on the Offer on 22 July 2025, considering that the Offer is in the interests of VOGO, its shareholders and its employees. Consequently, the Board of Directors recommends that VOGO shareholders tender their shares to the Offer.

The draft offer document of ABEO and the draft response document of VOGO (including, in particular, the reasoned opinion of the Board of Directors of VOGO and the report of the independent expert, Sorgem Evaluation) will be filed with the AMF on 24 July 2025. The Offer, together with the draft offer document and the draft response document, will remain subject to review by the AMF, which will assess their compliance with applicable laws and regulations.

It is recalled that:

- the Offer is structured as a mixed public tender offer based on the following ratio: 3 ABEO shares and €16.40 for 16 VOGO shares;
- the Offer will not be followed by a squeeze-out;
- the founders of VOGO (Mr Christophe Carniel³, Mr Pierre Keiflin⁴, Mr Daniel Dedisse and Ms Véronique Puyau) have committed to tender all of their shares to the Offer; in total, these commitments represent 28.99% of VOGO's share capital as at 30 June 2025; in accordance with stock market regulations, these undertakings to tender are revocable in the event of a superior offer;
- the completion of the Offer will not be subject to any minimum acceptance condition (other than the legal threshold set at 50% of the share capital or voting rights). As of today, ABEO holds 22.42% of the share capital and 16.54% of the voting rights of VOGO⁵.

² It being specified that Mr Olivier Esteves, representing the company ABEO, did not take part in the discussions or vote on this resolution.

³ Through the company Two C.

⁴ Through the company ESPE.

⁵ Including by assimilation of the shares held by the company Jalénia, controlled by Mr Olivier Esteves. ABEO directly holds 1,370,198 VOGO shares representing 22.36% of the share capital and 16.49% of the voting rights as of 30 June 2025.

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About ABEO

ABEO is a major player in the sports and leisure market. The Group posted revenue of € 248.7 million for the year ended 31 March 2025, 75% of which was generated outside France, and has 1,443 employees.

ABEO is a designer, manufacturer and distributor of sports and leisure equipment. It also provides assistance in implementing projects for professional customers in the following sectors: specialised sports halls and clubs, leisure centres, education, local authorities, construction professionals, etc.

ABEO has a unique global offering, and operates in a wide variety of market segments, including gymnastics apparatus and landing mats, team sports equipment, physical education, climbing walls, leisure equipment and changing room fittings. The Group has a portfolio of strong brands which partner sports federations and are featured at major sporting events, including the Olympic Games.

ABEO (ISIN code: FR0013185857, ABEO) is listed on Euronext Paris – Compartment C since 2016.

More information on www.abeo-bourse.com

About VOGO

VOGO is a leading international player in the world of sports with its audio and video solutions. The Group serves 25 sports in more than 40 countries. It has three brands: VOGOSPORT for video analysis and decision-making tools (refereeing assistance, medical diagnosis, coaching), which received FIFA certification in 2023, VOKKERO (world leader in audio communications in sports), and VOGOSCOPE for the deployment and distribution of additional video streams. VOGO is also present in the industrial sector, where its audio solutions ensure smooth communication, a vector of performance and safety. All of the Group's technologies are patent-protected.

VOGO is located in France (Montpellier, Grenoble and Paris) and has two subsidiaries in North America and the United Kingdom. VOGO also has an indirect presence in other countries through its network of around thirty distributors.

VOGO has been listed on the Euronext Growth Paris stock market since November 2018 (ISIN code: FR0011532225 – ALVGO).

More information on www.vogo-group.com

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