PASSION FOR TECHNOLOGIES

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Inside information/regulated information

FINANCIAL COMMUNICATION

AKKA ANNOUNCES THE FINAL TERMS OF ITS €175 MILLION HYBRID CONVERTIBLE BONDS

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THIS PRESS RELEASE RELATES TO THE DISCLOSURE OF INSIDE INFORMATION WITHIN THE MEANING OF ARTICLE 7(1) OF THE MARKET ABUSE REGULATION (EU) 596/2014.

FINAL CHARACTERISTICS OF THE ISSUE OF THE BONDS	• Issue size: €175 million after the exercise of the €25 million increase option • Maturity: perpetual, NC3.1@130%, hard call January 2025 • Initial conversion premium: 35% • Initial conversion price: €77.2582 • Coupon until Jan 2025: 3.5% • Coupon after Jan 2025: 6-month Euribor+900bps • Conversion period: from issue date until Jan 2025 • Full dividend protection

Brussels, 27 November 2019 – *FR0004180537 AKA*: AKKA Technologies SE (the "**Issuer**") announces the conclusion of its offering of perpetual subordinated unsecured bonds convertible into new and/or existing shares of the Issuer (the "**Bonds**"), without preferential subscription rights, for an aggregate principal amount of €175 million, after full exercise of the increase option of €25 million.

- AKKA is the European leader in digital, engineering consulting and R&D services in the mobility segment with its headquarters based in Brussels, Belgium. The group is already a leader in France and in Germany and is focused on building a leadership position in North America which already represents 17% if its total revenues.

- AKKA successfully supports a portfolio of prestigious customers in the automotive, aerospace, rail and life sciences sectors thanks to its unique combined expertise throughout the life cycle of their products and cutting edge digital CASE[1] related technologies.

- This combined expertise gives strong opportunities for growth and allows the group to focus confidently on its mid-term development.

- The oversubscription and the quality of the orderbook enable the group to increase the initial issue size up to € 175m. The issue of the Bonds will provide the group with additional, well-balanced financing for its future growth, all the while diversifying and extending the maturity of its financing. In parallel, it will strengthen the structure of the group's balance sheet by increasing the amount of shareholder equity.

FINAL TERMS OF THE BONDS

- The Bonds will be issued at par with denominations of €100,000 each on 4 December 2019 (the "Issue Date"). The initial conversion price has been set at a premium of 35% above the Issuer's

[1] Connected, Autonomous, Shared, Electric

reference share price of €57.2283, being the volume weighted average price ("**VWAP**") of a Share on the regulated market of Euronext Paris as from the opening until closing of trading today.

INTEREST

- From the Issue Date (as defined below) until 1st January 2025, the Bonds will bear interest at a fixed rate of 3.5% *per annum*, payable semi-annually in arrear on 1st July and 1st January of each year (each, an "**Interest Payment Date**"), commencing on 1st July 2020 (long first coupon) and ending on 1st January 2025, subject to any Optional Interest Deferral (as defined below).

- From 1st January 2025, the Bonds will bear interest at a rate expressed on an annual basis equal to the 6-month Euribor rate plus a margin of 900 basis points, payable semi-annually in arrear on each Interest Payment Date and for the first time on 1st July 2025, subject to any Optional Interest Deferral.

- In the event of a change of control, the interest rate will be increased by an additional 500 basis points *per annum* as from the interest period commencing on the next Interest Payment Date.

- On any Interest Payment Date, the Issuer may decide, subject to certain conditions, to defer payment of interest in respect of the Bonds for the relevant interest period, subject to having notified Bondholders at least 15 days prior to the relevant Interest Payment Date (an "**Optional Interest Deferral**"). All interest in respect of the Bonds that is not paid at an Interest Payment Date will constitute "**Deferred Interest**".

- Any amount of Deferred Interest shall bear interest at an annual rate equal to the prevailing fixed interest rate or floating interest rate. The amount of accrued interest (the "**Additional Interest**") in respect of Deferred Interest will become due and payable in the same manner as Deferred Interest.

- Deferred Interest and Additional Interest may be paid in whole or in part at any time at the Issuer's option, but all Deferred Interest and Additional Interest in respect of all the Bonds will become mandatorily payable in certain circumstances, as described in the terms and conditions of the Bonds.

REDEMPTION OF THE BONDS

- The Bonds are perpetual, subject to early redemption at the Issuer's option.

- The Issuer may, at its option, elect to redeem all of the Bonds at par plus accrued interest, Deferred Interest (if any) and Additional Interest (if any) (the "**Early Redemption Price**"):

  - for the first time on 1st January 2025, and then on each Interest Payment Date thereafter;
  - in the event of a change of control;
  - from 25 January 2023 until 1st January 2025, if the Parity Value of a Bond[2] on each of at least 20 dealing days in any period of 40 consecutive dealing days ending not earlier than the dealing day prior to the giving of the redemption notice is equal to or exceeds €130,000; and
  - if less than 15% of the Bonds originally issued remain outstanding.

- The Issuer undertakes to convene a shareholder meeting to be held no later than 30 June 2020 (the "**Long Stop Date**"), to authorise change of control resolutions (approving the change of control

[2] "**Parity Value**" of a Bond in respect of any dealing day means the principal amount divided by the Conversion Price in effect on such day, multiplied by the VWAP of the shares on such dealing day

conversion price adjustment and change of control step-up). In case the resolutions are not approved and the Issuer has not given an early redemption notice by the date falling 2 business days following the Long Stop Date for the redemption of the Bonds at the greater of 102% of the principal amount and 102% of the fair bond value, in each case together with interest accrued and Deferred Interest and Additional Interest (if any), then the fixed interest rate will be increased by an additional 500 basis points as from the interest period commencing immediately after 31st December 2020.

CONVERSION RIGHTS

- Bondholders may exercise their conversion right at any time from the issue date (inclusive) until the 7th day (inclusive) preceding 1st January 2025, or the date set for any early redemption.
- Upon exercise of their conversion right, Bondholders will receive, at the option of the Issuer, shares, cash, or a combination of shares and cash.
- The conversion price will be subject to customary adjustments, as described in the terms and conditions of the Bonds. Among other things, the conversion price will be adjusted downward for any dividend of the Issuer.

PLACEMENT

- The placement was conducted through a private placement to qualified institutional investors only, in the European Economic Area, outside the United States, Canada, Australia, South Africa and Japan.
- An application will be made for admission of the Bonds to trading on the Open Market (*Freiverkehr*) of the Frankfurt Stock Exchange within 60 days following the Issue Date.
- The Bonds will be issued in dematerialised form in accordance with the Belgian Companies and Associations Code (as amended). The Bonds will be represented by book-entries in the records of the securities settlement system operated by the National Bank of Belgium (the "**NBB**") or any successor thereto (the "**NBB SSS**"). The Issuer intends to have the Bonds accepted by the NBB for settlement through the NBB-SSS, of which Euroclear and Clearstream are participants, but their circulation will be limited to X-Accounts only, as described in the terms and conditions of the Bonds. Euroclear and Clearstream will therefore only hold Bonds on behalf of investors holding their Bonds on X-Accounts in the NBB-SSS.

PUBLIC INFORMATION

The offering of the Bonds is not subject to a prospectus approved by the Financial Services and Markets Authority (*Autorité des Services et Marchés financiers*) (the "**FSMA**").

Next event:

Full-year 2019 revenue: Thursday, 6th February 2020

Full-year 2019 results: Tuesday, 17th March 2020

In case of discrepancy between the French and English versions of the press release, only the English version shall be deemed valid.

About AKKA

AKKA is the European leader in engineering consulting and R&D services in the mobility segment. As an innovation accelerator for its clients, AKKA supports leading industry players in the automotive, aerospace, rail and life sciences sectors throughout the life cycle of their products with cutting edge digital technologies (AI, ADAS, IoT, Big Data, robotics, embedded computing, machine learning, etc.).
Founded in 1984, AKKA has a strong entrepreneurial culture and is pursuing its fast-paced growth and international development in line with its CLEAR 2022 strategic plan. With around 21,000 employees at the date hereof, who are passionate about technology and dedicated to advancing the future of industry, the group recorded revenues of €1.5 billion in 2018.

AKKA Technologies is listed on Euronext Paris and Brussels – Segment A – ISIN code: FR0004180537.

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IMPORTANT INFORMATION

NO ACTION HAS BEEN TAKEN BY THE ISSUER, BNP PARIBAS FORTIS SA/NV (THE "**SOLE GLOBAL COORDINATOR**"), CIC MARKET SOLUTIONS (TOGETHER WITH THE SOLE GLOBAL COORDINATOR, THE "**JOINT BOOKRUNNERS**") OR ANY OF THEIR RESPECTIVE AFFILIATES THAT WOULD PERMIT AN OFFERING OF THE BONDS OR POSSESSION OR DISTRIBUTION OF THIS PRESS RELEASE OR ANY OFFERING OR PUBLICITY MATERIAL RELATING TO THE BONDS IN ANY JURISDICTION WHERE ACTION FOR THAT PURPOSE IS REQUIRED. PERSONS INTO WHOSE POSSESSION THIS PRESS RELEASE COMES ARE REQUIRED BY THE ISSUER, THE SOLE GLOBAL COORDINATOR AND THE JOINT BOOKRUNNERS TO INFORM THEMSELVES ABOUT, AND TO OBSERVE, ANY SUCH RESTRICTIONS.

THIS PRESS RELEASE IS NOT FOR DISTRIBUTION, DIRECTLY OR INDIRECTLY IN OR INTO THE UNITED STATES. THIS PRESS RELEASE IS NOT AN OFFER TO SELL SECURITIES OR THE SOLICITATION OF ANY OFFER TO BUY SECURITIES, NOR SHALL THERE BE ANY OFFER OF SECURITIES IN ANY JURISDICTION IN WHICH SUCH OFFER OR SALE WOULD BE UNLAWFUL. THE BONDS HAVE NOT BEEN AND WILL NOT BE REGISTERED IN THE UNITED STATES UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "**SECURITIES ACT**"), AND MAY NOT BE OFFERED OR SOLD IN THE UNITED STATES, ABSENT REGISTRATION OR EXEMPTION FROM REGISTRATION

UNDER THE SECURITIES ACT. THERE WILL BE NO PUBLIC OFFER OF THE BONDS IN THE UNITED STATES OR IN ANY OTHER JURISDICTION.

THIS PRESS RELEASE AND THE OFFERING WHEN MADE ARE ONLY ADDRESSED TO, AND DIRECTED IN, MEMBER STATES OF THE EUROPEAN ECONOMIC AREA (THE "**EEA**") (EACH, A "**MEMBER STATE**"), AT PERSONS WHO ARE "QUALIFIED INVESTORS" WITHIN THE MEANING OF THE PROSPECTUS REGULATION ("**QUALIFIED INVESTORS**"). EACH PERSON IN A MEMBER STATE WHO INITIALLY ACQUIRES ANY BONDS OR TO WHOM ANY OFFER OF BONDS MAY BE MADE AND, TO THE EXTENT APPLICABLE, ANY FUNDS ON BEHALF OF WHICH SUCH PERSON IS ACQUIRING THE BONDS THAT ARE LOCATED IN A MEMBER STATE WILL BE DEEMED TO HAVE REPRESENTED, ACKNOWLEDGED AND AGREED THAT IT IS A QUALIFIED INVESTOR. FOR THESE PURPOSES, THE EXPRESSION "**PROSPECTUS REGULATION**" MEANS REGULATION (EU) 2017/1129.

THIS PRESS RELEASE AND THE OFFERING WHEN MADE IS NOT ADDRESSED TO, AND NOT DIRECTED AT, ANY CONSUMER (*CONSUMENT / CONSOMMATEUR*) WITHIN THE MEANING OF THE BELGIAN CODE OF ECONOMIC LAW (*WETBOEK VAN ECONOMISCH RECHT / CODE DE DROIT ÉCONOMIQUE*), AS AMENDED. EACH PERSON WHO INITIALLY ACQUIRES ANY BONDS OR TO WHOM AN OFFER OF BONDS MAY BE MADE AND, TO THE EXTENT APPLICABLE, ANY FUNDS ON BEHALF OF WHICH SUCH PERSON IS ACQUIRING THE BONDS WILL BE DEEMED TO HAVE REPRESENTED, ACKNOWLEDGED AND AGREED THAT IT IS NOT A CONSUMER WITHIN THE MEANING OF THE BELGIAN CODE OF ECONOMIC LAW.

SOLELY FOR THE PURPOSES OF THE PRODUCT GOVERNANCE REQUIREMENTS CONTAINED WITHIN: (A) EU DIRECTIVE 2014/65/EU ON MARKETS IN FINANCIAL INSTRUMENTS, AS AMENDED ("**MIFID II**"); (B) ARTICLES 9 AND 10 OF COMMISSION DELEGATED DIRECTIVE (EU) 2017/593 SUPPLEMENTING MIFID II; AND (C) LOCAL IMPLEMENTING MEASURES (TOGETHER, THE "**MIFID II PRODUCT GOVERNANCE REQUIREMENTS**"), AND DISCLAIMING ALL AND ANY LIABILITY, WHETHER ARISING IN TORT, CONTRACT OR OTHERWISE, WHICH ANY "MANUFACTURER" (FOR THE PURPOSES OF THE MIFID II PRODUCT GOVERNANCE REQUIREMENTS) MAY OTHERWISE HAVE WITH RESPECT THERETO, THE BONDS HAVE BEEN SUBJECT TO A PRODUCT APPROVAL PROCESS, WHICH HAS DETERMINED THAT: (I) THE TARGET MARKET FOR THE BONDS IS ELIGIBLE COUNTERPARTIES AND PROFESSIONAL CLIENTS ONLY, EACH AS DEFINED IN MIFID II; AND (II) ALL CHANNELS FOR DISTRIBUTION OF THE BONDS TO ELIGIBLE COUNTERPARTIES AND PROFESSIONAL CLIENTS ARE APPROPRIATE. ANY PERSON SUBSEQUENTLY OFFERING, SELLING OR RECOMMENDING THE BONDS (A "**DISTRIBUTOR**") SHOULD TAKE INTO CONSIDERATION THE MANUFACTURERS' TARGET MARKET ASSESSMENT; HOWEVER, A DISTRIBUTOR SUBJECT TO MIFID II IS RESPONSIBLE FOR UNDERTAKING ITS OWN TARGET MARKET ASSESSMENT IN RESPECT OF THE BONDS (BY EITHER ADOPTING OR REFINING THE MANUFACTURERS' TARGET MARKET ASSESSMENT) AND DETERMINING APPROPRIATE DISTRIBUTION CHANNELS.

THE TARGET MARKET ASSESSMENT IS WITHOUT PREJUDICE TO THE REQUIREMENTS OF ANY CONTRACTUAL OR LEGAL SELLING RESTRICTIONS IN RELATION TO ANY OFFERING OF THE BONDS.

THE TARGET MARKET ASSESSMENT DOES NOT CONSTITUTE: (A) AN ASSESSMENT OF SUITABILITY OR APPROPRIATENESS FOR THE PURPOSES OF MIFID II; OR (B) A RECOMMENDATION TO ANY INVESTOR OR GROUP OF INVESTORS TO INVEST IN, OR PURCHASE, OR TAKE ANY OTHER ACTION WHATSOEVER WITH RESPECT TO THE BONDS.

THE BONDS ARE NOT INTENDED TO BE OFFERED, SOLD OR OTHERWISE MADE AVAILABLE TO AND SHOULD NOT BE OFFERED, SOLD OR OTHERWISE MADE AVAILABLE TO ANY RETAIL INVESTOR IN THE EEA. FOR THESE PURPOSES, A RETAIL INVESTOR MEANS A PERSON WHO IS ONE (OR MORE) OF: (I) A RETAIL CLIENT AS DEFINED IN POINT (11) OF ARTICLE 4(1) OF MIFID II; OR (II) A CUSTOMER WITHIN THE MEANING OF DIRECTIVE (EU) 2016/97, WHERE THAT CUSTOMER WOULD NOT QUALIFY AS A PROFESSIONAL CLIENT AS DEFINED IN POINT (10) OF ARTICLE 4(1) OF MIFID II.

CONSEQUENTLY, NO KEY INFORMATION DOCUMENT REQUIRED BY REGULATION (EU) NO 1286/2014, AS AMENDED (THE "**PRIIPS REGULATION**") FOR OFFERING OR SELLING THE BONDS OR OTHERWISE MAKING THEM AVAILABLE TO RETAIL INVESTORS IN THE EEA HAS BEEN PREPARED AND THEREFORE OFFERING OR SELLING THE BONDS OR OTHERWISE MAKING THEM AVAILABLE TO ANY RETAIL INVESTOR IN THE EEA MAY BE UNLAWFUL UNDER THE PRIIPS REGULATION.

IN ADDITION, IN THE UNITED KINGDOM THIS PRESS RELEASE IS BEING DISTRIBUTED ONLY TO, AND IS DIRECTED ONLY AT, QUALIFIED INVESTORS (I) WHO HAVE PROFESSIONAL EXPERIENCE IN MATTERS RELATING TO INVESTMENTS FALLING WITHIN ARTICLE 19(5) OF THE FINANCIAL SERVICES AND MARKETS ACT 2000 (FINANCIAL PROMOTION) ORDER 2005, AS AMENDED (THE “**ORDER**”) AND QUALIFIED INVESTORS FALLING WITHIN ARTICLE 49(2)(A) TO (D) OF THE ORDER, AND (II) TO WHOM IT MAY OTHERWISE LAWFULLY BE COMMUNICATED (ALL SUCH PERSONS TOGETHER BEING REFERRED TO AS “**RELEVANT PERSONS**”). THIS PRESS RELEASE MUST NOT BE ACTED ON OR RELIED ON (I) IN THE UNITED KINGDOM, BY PERSONS WHO ARE NOT RELEVANT PERSONS, AND (II) IN ANY MEMBER STATE OF THE EEA OTHER THAN THE UNITED KINGDOM, BY PERSONS WHO ARE NOT QUALIFIED INVESTORS. ANY INVESTMENT OR INVESTMENT ACTIVITY TO WHICH THIS PRESS RELEASE RELATES IS AVAILABLE ONLY TO (A) RELEVANT PERSONS IN THE UNITED KINGDOM AND WILL BE ENGAGED IN ONLY WITH RELEVANT PERSONS IN THE UNITED KINGDOM AND (B) QUALIFIED INVESTORS IN MEMBER STATES OF THE EEA (OTHER THAN THE UNITED KINGDOM).

ANY DECISION TO PURCHASE ANY OF THE BONDS SHOULD ONLY BE MADE ON THE BASIS OF AN INDEPENDENT REVIEW BY A PROSPECTIVE INVESTOR OF THE ISSUER’S PUBLICLY AVAILABLE INFORMATION. NONE OF THE SOLE GLOBAL COORDINATOR OR THE JOINT BOOKRUNNERS NOR ANY OF THEIR RESPECTIVE AFFILIATES ACCEPT ANY LIABILITY ARISING FROM THE USE OF, OR MAKE ANY REPRESENTATION AS TO THE ACCURACY OR COMPLETENESS OF, THIS PRESS RELEASE OR THE ISSUER’S PUBLICLY AVAILABLE INFORMATION. THE INFORMATION CONTAINED IN THIS PRESS RELEASE IS SUBJECT TO CHANGE IN ITS ENTIRETY WITHOUT NOTICE UP TO THE ISSUE DATE.

EACH PROSPECTIVE INVESTOR SHOULD PROCEED ON THE ASSUMPTION THAT IT MUST BEAR THE ECONOMIC RISK OF AN INVESTMENT IN THE BONDS AND/OR THE SHARES OF THE ISSUER TO BE ISSUED OR TRANSFERRED AND DELIVERED UPON CONVERSION OF THE BONDS AND NOTIONALLY UNDERLYING THE BONDS (TOGETHER WITH THE BONDS, THE “**SECURITIES**”). NONE OF THE ISSUER, THE SOLE GLOBAL COORDINATOR OR THE JOINT BOOKRUNNERS MAKE ANY REPRESENTATION AS TO (I) THE SUITABILITY OF THE SECURITIES FOR ANY PARTICULAR INVESTOR, (II) THE APPROPRIATE ACCOUNTING TREATMENT AND POTENTIAL TAX CONSEQUENCES OF INVESTING IN THE SECURITIES OR (III) THE FUTURE PERFORMANCE OF THE SECURITIES EITHER IN ABSOLUTE TERMS OR RELATIVE TO COMPETING INVESTMENTS.

THE SOLE GLOBAL COORDINATOR AND THE JOINT BOOKRUNNERS ARE ACTING ON BEHALF OF THE ISSUER AND NO ONE ELSE IN CONNECTION WITH THE BONDS AND WILL NOT BE RESPONSIBLE TO ANY OTHER PERSON FOR PROVIDING THE PROTECTIONS AFFORDED TO CLIENTS OF THE SOLE GLOBAL COORDINATOR AND THE JOINT BOOKRUNNERS OR FOR PROVIDING ADVICE IN RELATION TO THE SECURITIES.

EACH OF THE ISSUER, THE SOLE GLOBAL COORDINATOR AND THE JOINT BOOKRUNNERS AND THEIR RESPECTIVE AFFILIATES EXPRESSLY DISCLAIMS ANY OBLIGATION OR UNDERTAKING TO UPDATE, REVIEW OR REVISE ANY STATEMENT CONTAINED IN THIS PRESS RELEASE WHETHER AS A RESULT OF NEW INFORMATION, FUTURE DEVELOPMENTS OR OTHERWISE.