

Press release

Alchimie announces the success of its initial public offering on Euronext Growth®

- €17.9 million capital increase
- Successful placement carried out entirely remotely using videoconferencing tools, a first in the context of an IPO in Paris
- IPO price set at €16.20 per share
- Open price offering: global demand of €5.1 million, an offer subscribed almost 3 times
- Market capitalisation of around €71.3 million (after the capital increase)
- Shares due to start trading on Euronext Growth® Paris on 27 November under the following ISIN and ticker codes: FR0014000JX7 / ALCHI

Paris, 24 November 2020 – 8:30pm CET – Alchimie (the “Company”), an OTT (over the top) subscription video on demand (SVoD) platform featuring original and exclusive thematic channels published jointly with media groups and talents, announces the success of its initial public offering (the “IPO”) with a view to having its shares admitted to trading on the Euronext Growth® Paris multilateral trading facility.

“The operation was successfully carried out in the singular context of containment. This is the first IPO on Euronext Growth Paris whose placement was carried out entirely remotely using videoconferencing tools. This reflects investors’ confidence in Alchimie and its growth prospects, which are supported by the dynamic subscription video-on-demand market and, more specifically, the affinity thematic video segment, which is neglected by the sector’s largest players. This segment is seeing rapid growth, since it addresses demand from subscribers looking for content that is more closely aligned with their passions and interests. The IPO was an opportunity for us to highlight our novel business model, based on sharing value with all stakeholders, i.e. celebrities, rights owners and distributors, which aims to grow our content library and to support the regular launch of new channels in France and internationally at a reasonable cost. This growth momentum, which is already firmly established as recent channel launches show, is about to accelerate with the financial resources that we now have.”

We are now looking forward to entering into new partnerships with media groups and talents in order to expand our subscribers' base, i.e. the number of people subscribing to affinity thematic contents offered via Alchimie's SVOD channels. We expect the subscribers' base to grow rapidly to around 1.2 million by the end of 2022, which corresponds to a revenue target of €58 million. A new chapter in Alchimie's history begins today, and I would like to offer my sincere thanks to all of Alchimie's teams, our partners and our investors who have either just joined us or been with us for a while, for their support and enthusiasm", said Nicolas d'Hueppe, Chairman, CEO and founder of Alchimie.

Offering Price

Through the IPO, the Company carries out a capital increase of €17.9 million, including €0.1 million following the partial exercise of the primary extension clause. The Board of Directors of the Company has today set the IPO price at €16.20 per share (the "**Offering Price**").

Reasons for the offering: to accelerate Alchimie's growth and support its international expansion

- > Around 75% of the funds will be devoted to the Company's organic growth, mainly through recruitment to accelerate the pace of growth in SVoD channels in France and abroad, prioritising the English, French, Spanish and German language zones. The Company's objective is to accelerate quickly from launching one new channel per week in the fourth quarter of 2020 to more than three per week to reach a total of 210 channels by end-2022 and then a total of more than 600 channels by 2024.
- > Around 25% of the funds will be devoted to continue the Company's strategy of developing opportunistically via acquisitions.

Size of the Offering

The offering was fully subscribed and the primary extension clause was partially exercised in the amount of 5,043 new shares, i.e. €0.1 million.

1,102,135 new ordinary shares have been allotted as part of the offering, including 5,043 new ordinary shares in relation to the partial exercise of the primary extension clause. The total gross proceeds of the Company's capital increase amounted to €17.9 million.

The number of new ordinary shares allotted as part of the offering is broken down as follows:

- 785,007 new ordinary shares allotted as part of the international offering (the "**International Offering**"), representing €12.7 million or 71.2% of the total number of shares allotted; and
- 317,128 new ordinary shares allotted as part of the open price offering (the "**OPO**" and, together with the International Offering, the "**Offering**"), representing €5.1 million or 28.8% of the total number of shares allotted. Under the OPO, A1 orders (from 1 share up to and including 100 shares) and A2 orders (more than 100 shares) will be fully satisfied.

Based on the Offering Price and the issue of 1,102,135 new ordinary shares, including 5,043 new ordinary shares following the partial exercise of the primary extension clause, Alchimie's market capitalisation will amount to around €71.3 million after the transaction. The free float represents 24.33% of the Company's share capital.

Implementation of a liquidity agreement with the brokerage firm Gilbert Dupont

The over-allotment option granted to Gilbert Dupont will not be exercised.

The Company has entered into a liquidity agreement with the brokerage firm Gilbert Dupont, in accordance with the Amafi charter (*Association française des marchés financiers*), which will take effect on November 27, 2020.

This liquidity agreement will be entered into in accordance with the decision of the French *Autorité des marchés financiers* (AMF) No. 2018-01 of July 2, 2018, applicable since January 1, 2019, establishing liquidity agreements for equity securities as an accepted market practice¹.

For the implementation of the agreement entered into with Gilbert Dupont, the following resource has been allocated to the liquidity account:

- €250,000 in cash.

Lock-up commitments

HLD Europe SCA and Iseran Management (a holding company wholly owned by Nicolas d'Hueppe, within which he is manager) have respectively made a lock-up commitment to the Joint Lead Managers and Joint Bookrunners for a period of 360 days following the settlement-delivery date of the Offering, subject to certain usual exceptions.

Executives and managers (managers and members of the Company's Board of Directors, including Nicolas d'Hueppe) have made a lock-up commitment to the Joint Lead Managers and Joint Bookrunners for a period of 360 days following the settlement-delivery date of the Offering, subject to certain usual exceptions.

Indicative next steps:

26 November 2020	Settlement-delivery of the OPO and the International Offering
27 November 2020	Start of trading of the Company's shares on Euronext Growth on a trading line entitled "Alchimie"

¹ The situations or conditions leading to the suspension or termination of the liquidity agreement, mentioned in the liquidity agreement, are as follows:

Suspension of the agreement:

- Under the conditions referred to in Article 5 of the aforementioned AMF decision.
- At the initiative of the issuer in certain situations and in particular: If the issuer no longer has an authorization to buy back its own shares.

Termination of the agreement:

- By the issuer, at any time, with 3 months' notice, under the conditions for closing the liquidity account provided for in the liquidity agreement.
- By the issuer, with 30 days' notice.
- The agreement is automatically terminated when the parties are unable, in the situation provided for in Article 10 (balancing of the liquidity account), to agree on the action to be taken under the agreement.
- By the agreement manager when the liquidity provider agreement between the agreement manager and Euronext Paris is terminated.

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Ownership of shares and voting rights

Before the Offering and after completion of the Offering (after the partial exercise of the primary extension clause), the share capital and voting rights of the Company will be as follows:

Shareholders	Before the Offering		After the Offering	
	Number of shares	% of capital and voting rights	Number of shares	% of capital and voting rights
HLD Europe SCA	2,331,820	70.65%	2,331,820	52.96%
Iseran Management	138,849	4.21%	138,849	3.15%
Nicolas d'Hueppe	590,895	17.90%	590,895	13.42%
<i>Total concert</i>	<i>3,061,564</i>	<i>92.76%</i>	<i>3,061,564</i>	<i>69.54%</i>
Executives and managers	239,123	7.24%	269,987	6.13%
Free float	-	-	1,071,271	24.33%
TOTAL	3,300,687	100.00%	4,402,822	100.00%

Alchimie share identification codes

- Name: Alchimie
- ISIN: FR0014000JX7
- Ticker: ALCHI
- Compartment: Euronext Growth Paris®
- Industry Classification Benchmark (ICB): 10101020 - Consumer Digital Services

Eligibility of the Offering to French PEA-PME

The Company reminds that it meets the PEA-PME eligibility criteria specified by the implementing decree dated March 4, 2014 (decree No. 2014-283). Accordingly, the Company's shares may be fully integrated into French PEA-PME accounts, which have the same tax benefits as standard PEA*.

**These advantages are conditional and limited to available ceilings. Interested individuals are invited to contact their financial advisor.*

Financial intermediaries



Global Coordinator, Joint Lead
Manager and Joint Bookrunner
Listing Sponsor



Joint Lead Manager and
Joint Bookrunner

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Availability of the Prospectus

Copies of the Prospectus approved by the French *Autorité des marchés financiers* (the “**AMF**”) on November 9, 2020 under number 20-544 are available on the Alchimie website (www.alchimie-finance.com) and the AMF website (www.amf-france.org), and free of charge on request from Alchimie’s registered office at Bâtiment 264, 43-45 Avenue Victor Hugo, 93300 Aubervilliers, France.

Approval of the Prospectus must not be regarded as a favourable opinion on the securities being offered. Investors are invited to consider carefully the risk factors described in Section 3 “Risk factors” of the registration document and Section 3 “Risk factors associated with the offering” of the securities note.

All information regarding Alchimie’s contemplated IPO is available at <https://www.alchimie-finance.com>.

About Alchimie

Alchimie is an OTT platform that distributes 55 thematic affinity channels by subscription. Alchimie has a catalog of more than 60,000 hours of content from more than 300 renowned partners (Arte, France TV distribution, ZDF Entreprises and Zed). Alchimie partners with talents (celebrities, influencers), brands and media groups to create new channels (Unbeaten, Cultivons-Nous, MuyInteressante.tv, NousDeux, Army Stories, Think, Poisson Fécond, VaBene, Moods, etc.) which are then distributed on more than 60 distribution platforms (TVPlayer, Amazon, Orange, Movistar, Samsung, Huawei, etc.) constantly expanding its audience and consequently its revenues. In 2019, Alchimie acquired TVPlayer, the largest independent OTT platform in the UK. With offices in France, UK, Germany, Spain and Australia, Alchimie employs 125 technology, marketing, digital and editorial experts and is ranked 40th in FW500 (ranking of French technology companies).

For more information: www.alchimie.com

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This press release constitutes promotional material only and not a prospectus within the meaning of Regulation (EU) 2017/1129 of the European Parliament and the Council of 14 June 2017 (the "Prospectus Regulation").

In France, an offer of securities to the public may only be made pursuant to a prospectus approved by the French Autorité des marchés financiers. With respect to the member States of the European Economic Area (each, a "relevant member State"), other than France, no action has been undertaken or will be undertaken to make an offer to the public of the shares requiring a publication of a prospectus in any relevant member State. Consequently, the securities cannot be offered and will not be offered in any member State (other than France), except in accordance with the exemptions set out in Article 1(4) of the Prospectus Regulation, or in the other case which does not require the publication by Alchimie of a prospectus pursuant to the Prospectus Regulation and/or applicable regulation in the member States.

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Information for distributors

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 shares offered in the Offering (the "Offered Shares") have been subject to a product approval process, which has determined that the Offered Shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "Target Market Assessment"). Notwithstanding the Target Market Assessment, distributors should note that: the price of the Offered Shares may decline and investors could lose all or part of their investment; the Offered Shares offer no guaranteed income and no capital protection; and an investment in the Offered Shares is compatible only with investors who do not need a guaranteed

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income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom.

The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Offering.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment for any particular client 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 Offered Shares.

Each distributor is responsible for undertaking its own target market assessment in respect of the shares and determining appropriate distribution channels.

Forward-Looking Statements

Certain information contained in this press release are forward-looking statements, not historical data. These forward-looking statements are based on current opinions, forecasts and assumptions, including, in a non-limited manner, assumptions regarding the group's current and future strategy and the environment in which the group evolves. They involve known or unknown risks, uncertainties and other factors, which could cause actual results, performance or achievements, or the results of the sector or other events, to differ materially from those described or suggested by these forward-looking statements. These risks and uncertainties include those listed and detailed in Chapter 3 "Risk Factors" in the registration document and in Section 3 "Risk factors associated with the Offering" in the securities note.

These forward-looking statements are made only as of the date of this press release and the group expressly disclaims any obligation or commitment to publish any updates or corrections of the forward-looking statements included in this press release, in order to reflect any changes affecting the forecasts or events, conditions or circumstances on which such forward-looking statements are based. Forward-looking information and statements are not guarantees of future performance and are subject to various risks and uncertainties, many of which are difficult to predict and generally beyond the group's control. Actual results may differ materially from those described, or suggested, or projected by forward-looking information and statements.