



## Agreement for the Phased Redemption of the Minority Interests in PlanetArt

- **Binding agreement with PlanetArt's minority shareholder for the phased redemption of between 25% and 65% of its 7.7% preferred stake**
- **Consideration ranges from \$14 million to \$38 million<sup>1</sup> with phased funding out of PlanetArt's cash, starting with \$14 million paid before the end of March 2022**
- **Claranova's stake in PlanetArt to increase proportionally, for a greater share of the division's future performance**

**Paris, France - January 5<sup>th</sup>, 2022, 9:00 p.m. (CET).** Claranova (Euronext Paris: FR0013426004 - CLA) announces the signing of a binding agreement between its subsidiary PlanetArt LLC ("PlanetArt" or the "Company") and Société Commune Européenne de Participation ("SCEP"), for the redemption of between 25% and 65% of the 7.7% minority interest SCEP holds in PlanetArt (the "Redemption"). With this transaction, Claranova will have a greater share of PlanetArt's future performance.

Total cash consideration paid out to SCEP from PlanetArt's cashflows ranges from a minimum of \$14 million up to a maximum of \$38 million. The shares acquired from SCEP will be cancelled.

SCEP is a subsidiary of CAP Invest, the family office of the Riccobono group, a major European print industry manufacturer. In September 2017, SCEP took an equity interest in PlanetArt through the \$14 million purchase of new preferred shares (the "Units") at a post-money valuation of over \$225 million to fund growth.

If, at the time, the Company had revenues of €89 million and a negative EBITDA (July 2016-June 2017), it has since become a worldwide e-commerce leader in the make-on-demand space, with a strong financial profile, recording revenues of €380 million and an EBITDA of €26 million in the last fiscal year 2020-2021 (July 2021-June 2021).

Pierre Cesarini, CEO of the Claranova group, declared: *"We are very grateful for the support of SCEP through the past four years and their active engagement in steering PlanetArt through the hypergrowth phase the company has experienced since SCEP's investment in 2017. In view of PlanetArt's unmatched long-term potential and SCEP's desire to start cashing out, we believe improving our access to PlanetArt's future performance to be an excellent use of the Company's cash position."*

### Details of Redemption phases:

Based on a total of 671 Units held by SCEP and a price of \$85,840 per Unit, the Redemption will be broken down into:

- an initial acquisition of 168 Units for an aggregate redemption price equivalent to \$14 million, with a payment before the end of March 2022;

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<sup>1</sup> Approximately €12.5 million and €33.5M million respectively, converted at today's EUR/USD exchange rate of 1.13.

- subject to PlanetArt's EBITDA for the fiscal half-years ending June 30, 2022, December 31, 2022, June 30, 2023 and December 31, 2023 reaching certain pre-negotiated thresholds, the Company will redeem a number of Units equal to 30% of the EBITDA achieved for each concerned period (the "Subsequent Redemption");
- at the end of each concerned period, the Company, in its sole discretion, may elect to redeem a greater number of Units than is required pursuant to the Subsequent Redemption, up to a maximum aggregate number of 437 Units (65% of total Units);
- in no event shall SCEP be required to sell an aggregate number of Units greater than 437, or the Company be required to purchase an aggregate number of Units greater than 336 (i.e. 50% of total Units).

#### Financial calendar:

February 9, 2022: H1 2021-2022 revenue.  
March 30, 2022: H1 2021-2022 results

#### About Claranova:

As a diversified global technology company, Claranova manages and coordinates a portfolio of majority interests in digital companies with strong growth potential. Supported by a team combining several decades of experience in the world of technology, Claranova has acquired a unique know-how in successfully turning around, creating and developing innovative companies.

With average annual growth of more than 40% over the last three years and revenue of €472 million in FY 2020-2021, Claranova has proven its capacity to turn a simple idea into a worldwide success in just a few short years. Present in 15 countries and leveraging the technology expertise of nearly 800 employees across North America and Europe, Claranova is a truly international company, with 95% of its revenue derived from international markets.

Claranova's portfolio of companies is organized into three unique technology platforms operating in all major digital sectors. As a leader in personalized e-commerce, Claranova also stands out for its technological expertise in software publishing and the Internet of Things, through its businesses PlanetArt, Avanquest and myDevices. These three technology platforms share a common vision: empowering people through innovation by providing simple and intuitive digital solutions that facilitate everyday access to the very best of technology.

For more information on Claranova Group:

<https://www.claranova.com> or [https://twitter.com/claranova\\_group](https://twitter.com/claranova_group)

#### Disclaimer:

All statements other than statements of historical fact included in this press release about future events are subject to (i) change without notice and (ii) factors beyond the Company's control. Forward-looking statements are subject to inherent risks and uncertainties beyond the Company's control that could cause the Company's actual results or performance to be materially different from the expected results or performance expressed or implied by such forward-looking statements.