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## Lifting of the suspension of the capital increase launched on June 16, 2023

## Lapsing of the capital increase launched on June 16, 2023

## Launch of a new €20 million capital increase open to the public, with a priority subscription period for existing shareholders

- The President of the Commercial Court of Nanterre has rendered today a summary proceedings order deciding unequivocally that there was no ground to suspend the completion of the capital increase launched on June 16, 2023 and withdrawing the suspension order of June 20, 2023
- The Company reinitiates the strengthening of its shareholders equity through a capital increase by way of a public offering with a priority subscription period of 4 trading days for existing shareholders on an irreducible basis (*à titre irréductible*)
- Initial amount of €20 million, which may be increased to €23 million if the extension option is exercised in full
- Irrevocable undertaking by Lafayette Investment Holdings to subscribe for €15 million by set-off against debt, representing 75% of the initial amount of the Offering
- Subscription price of €1.65 per new share
- Priority subscription period: from July 3, 2023 to July 6, 2023 inclusive
- Public offering: from July 3, 2023 to July 7, 2023 inclusive
- Global placement: from July 3, 2023 to July 7, 2023

**Paris, France - June 30, 2023 (10:00 p.m. CEST)** - Claranova (Euronext Paris: FR0013426004 - CLA) (the "**Company**"), today announces that the President of the Commercial Court of Nanterre, following the summary proceedings hearing held on June 23, 2023, has rendered a summary proceedings order deciding that there was no ground to suspend the completion of the capital increase launched on June 16, 2023 (the "**Initial Offering**") and consequently withdrawing the suspension order rendered on June 20, 2023, thus ending unequivocally the suspension of the Initial Offering.

Given the lapsing of the validity period of the prospectus related to the Initial Offering on June 29, 2023, the Initial Offering cannot be completed and the subscriptions received from shareholders and investors in connection therewith are therefore cancelled retroactively.

Due to this technical issue and in order to account for the evolution of the Company's share price since the temporary suspension order rendered on June 20, 2023, The Company announces the launch of a new capital increase by way of a public offering with a priority subscription period for its existing shareholders on an irreducible basis only (*à titre irréductible*) and a global offering (the "**New Offering**"), for an initial amount of €20 million. The New Offering may be increased to a maximum of €23 million if the extension option is exercised in full.

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### Purpose and use of proceeds

The main purpose of the New Offering is to (i) strengthen the Company's shareholders' equity and (ii) simplify and optimize the Company's debt structure, while giving the opportunity to existing shareholders to avoid dilution and to express their support towards the Company.

The Company intends to use the net proceeds of the issue received in cash, together with its available cash, to finance the repayment of the Company's debts in the coming months, and to strengthen, for the net proceeds of the issue received in cash, its cash position affected by the redemption of the ORNANE bonds maturing on July 1, 2023 in the amount of approximately €29 million.

The Company specifies that, excluding the proceeds of the issue, its net working capital is sufficient to meet its obligations and operating cash flow requirements for the next twelve months. The net proceeds from the issue received in cash will be used to strengthen the Group's cash position to achieve its strategic objectives.

### Terms of the New Offering

The Company's existing shareholders, registered as of June 30, 2023, will benefit from a priority subscription period of 4 trading days, from July 3 to July 6 (inclusive), on the amount of the New Offering. Shares not subscribed for under the priority subscription period will be the subject of a global offering (the "**Global Offering**") comprising (i) a public offering in France, primarily intended for retail investors (the "**Public Offering**"); and (ii) a global placement directed to institutional investors (the "**Global Placement**") comprising: (x) an offering in France intended for qualified investors; and (y) an international offering to qualified investors in certain countries (except in the United States of America, Japan, Australia and Canada).

Orders placed as part of the Public Offering and the Global Placement will be subject to reduction depending on the results of the subscriptions on an irreducible basis (*à titre irréductible*) during the priority period.

The subscription price for the new shares as part of the priority subscription period, the Public Offering and the Global Placement is €1.65 per share.

The maximum number of new shares that may be issued in connection with the capital increase is 12,121,212 new shares (13,939,393 if the extension option is exercised in full). The definitive number of shares to be issued will be determined at the close of the Global Placement, on July 12, 2023 (see "Structure of the offering and indicative timetable" below).

### Subscription commitments

Lafayette Investment Holdings ("**LIH**"), a creditor of the Company by virtue of a loan agreement in the form of a Promissory Note dated July 1, 2022 for a principal amounting to US\$15,273,058.46, has irrevocably undertaken to subscribe for a maximum amount of €15,000,000 (corresponding to the subscription of a maximum of 9,090,909 new shares, i.e. 75% of the New Offering, excluding the exercise of the extension option) by total or partial set-off against its due and payable claim against the Company.

The Company is not aware of the intentions of its other shareholders or any other potential investors in relation to their participation to the New Offering.

### Abstention and Lock-up undertakings

The Company has agreed on a lock-up period expiring 90 calendar days following the date of settlement-delivery of the new shares, subject to certain customary exceptions set out in the *note d'opération* and to a possible waiver by the Global Coordinator (as defined below).

LIH has agreed to a lock-up period on the new shares that it would be allocated of 90 calendar days from the settlement-delivery date of the new shares, subject to certain customary exceptions.

Pierre Cesarini and Elendil, a company he controls, have also agreed to a lock-up period on the existing shares they hold of 90 calendar days from the settlement-delivery date of the new shares, subject to certain customary exceptions. Pierre Cesarini and Elendil will not participate to the New Offering, as it was also contemplated under the Initial Offering.

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### Underwriting

The New Offering will be the subject of a placement and underwriting agreement between the Company and Bryan Garnier Securities (the "**Global Coordinator**") (the "**Placement and Guarantee Agreement**"), which may be terminated by the Global Coordinator at any time up to (and including) the settlement-delivery date, subject to certain conditions customary for this type of agreement.

If the Placement and Underwriting Agreement is not signed, the New Offering will be cancelled. If the Placement and Underwriting Agreement is not signed or is terminated, this information will be the subject of a press release issued by the Company and a notice issued by Euronext.

The Placement and Underwriting Agreement does not constitute a performance guarantee (*garantie de bonne fin*) within the meaning of Article L. 225-145 of the French Commercial Code.

In the event of insufficient demand, the New Offering may be cancelled or reduced to the subscription orders actually received as long as they represent at least 75% of the target amount of the New Offering, the New Offering being cancelled below this threshold. If the New Offering was to be cancelled, all subscription orders received would then become null and void and cancelled retroactively. It is however specified in this respect that the issue of new shares is subject to an irrevocable subscription commitment representing 75% of the initial amount of the New Offering.

### Key terms of the capital increase

#### **Issue amount and number of new shares to be issued**

The initial amount of the capital increase (including the issue premium) is €20 million, which can be increased to a maximum amount of €23 million if the extension option is exercised in full. The maximum number of new shares that may be issued in connection with the capital increase is 12,121,212 (13,939,393 if the extension option is exercised in full).

#### **Structure of the offering and indicative timetable**

##### Priority subscription period

The capital increase will be carried out without shareholders' preferential subscription rights and with a priority subscription period for shareholders on an irreducible basis (*à titre irréductible*) for a 4 trading days duration, from July 3, 2023 to July 6, 2023 (inclusive) at 5:00 p.m. CEST, granted to shareholders of record on June 30, 2023.

Within the priority subscription period, the Company's shareholders may subscribe for the initial amount of the New Offering on an irreducible basis only, at the prorata of their participation in the Company's share capital.

In practical terms, each shareholder may place a priority subscription order in euros for a maximum amount corresponding to (i) €20 million multiplied by (ii) the number of shares of the Company he or she holds (and placed in a blocked account for that purpose) as at June 30, 2023 and divided by (iii) 45,990,070 (number of outstanding shares to date).

For illustration purposes, a shareholder holding 4,599 shares, i.e. 0.01% of the capital, may subscribe on an irreducible basis for a maximum amount equal to 0.01% of the target amount of the New Offering, i.e. up to €2,000, with the certainty of being served in full, whether the actual size of the New Offering is 100%, 75%, or 115% of the initial amount.

##### Global Placement and Public Offering

New shares not subscribed within the priority subscription period will be subject to a Global Offering, comprised of:

- a Public Offering, to be opened in France only, starting on July 3, 2023 and ending on July 7, 2023 at 5:00 p.m. CEST for subscriptions made in person (*souscriptions aux guichets*) (8:00 p.m. CEST for online orders if this possibility is offered to them by their financial intermediary), and
- a Global Placement for institutional investors, from July 3, 2023 to July 7, 2023 (inclusive) at 5:00 p.m. CEST, comprising:

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- an offering in France directed to qualified investors; and
- an international offering to qualified investors in certain countries (except in the United States of America, Japan, Australia and Canada).

Shareholders who wish to subscribe for more than the number of shares they can claim under the exercise of the priority period must place an order in the context of the Global Offering, it being specified that the existing shareholders do not benefit from any priority in such case.

Orders placed in the Public Offering and the Global Placement will be subject to clawback depending on the results of the subscriptions on an irreducible basis (*à titre irréductible*) during the priority period.

The subscription price of the new shares offered under the priority period and the Public Offering will be equal to the subscription price of the new shares offered under the Global Placement, i.e. €1.65 (the "**New Offering Price**"). The New Offering Price reflects (i) a discount of 2.1 % to the volume-weighted average price of the Company's shares over the last three trading sessions prior to the date of commencement of the New Offering, i.e. July 3, 2023 and (ii) a discount of 2.3 % to the closing price prior to the date of commencement of the New Offering, i.e. July 3, 2023.

The definitive number of shares to be issued will be determined at the close of the Global Placement and will be the subject of a subsequent press release.

### Indicative timetable

<b>Monday, July 3, 2023</b>	Opening of the priority subscription period, the Public Offering and the Global Placement. Availability of the Prospectus (in French) Publication of the Euronext notice of the opening of the New Offering
<b>Thursday, July 6, 2023</b>	Closing of the priority subscription period at 5:00 p.m. CEST for subscriptions made in person ( <i>souscriptions aux guichets</i> ) and 8:00 p.m. CEST for online orders (if this possibility is offered to them by their financial intermediary)
<b>Friday, July 7, 2023</b>	Closing of the Public Offering at 5:00 p.m. CEST for subscriptions made in person ( <i>souscriptions aux guichets</i> ) and 8:00 p.m. CEST for online orders (if this possibility is offered to them by their financial intermediary) Closing of the Global Placement at 5:00 p.m. CEST
<b>Wednesday, July 12, 2023</b>	Determination of the final terms of the capital increase (including the exercise of the extension option, if applicable) Execution of the Placement and Underwriting Agreement Press release announcing the results of the New Offering Publication by Euronext of the New Offering results notice
<b>Monday, July 17, 2023</b>	Issuance and settlement-delivery of the new shares to be issued in the context of the New Offering Admission to trading of the new shares on Euronext Paris.

### Advisors

Bryan Garnier Securities is acting as global coordinator for the New Offering. Hogan Lovells (Paris) LLP is acting as legal advisor to the Company in connection with the New Offering. Jeantet AARPI is acting as legal advisor to the global coordinator in connection with the New Offering.

### Availability of the Prospectus (in French)

Claranova has filed with the French financial market authority (*Autorité des Marchés Financiers* or AMF) (i) its Universal Registration Document for FY 2021-2022 on October 31, 2022 (No. D.22-0788) (the "**URD**"),(ii) an amendment to the URD filed with the AMF on June 15, 2023 (No. D.22-0788-A01) incorporating by reference the half year financial report for the six-month period ended December 31,

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2022 and published on March 30, 2023 on the Company's website (the "**URD Amendment 1**"), and (iii) an amendment to the URD filed with the AMF on June 30, 2023 (No. D. 22-0788-A02) (the "**URD Amendment 2**").

The URD, the URD Amendment 1 and the URD Amendment 2 thereto are available at no cost at the websites of the Company ([www.claranova.com](http://www.claranova.com)) and the AMF ([www.amf-france.org](http://www.amf-france.org)).

The prospectus (in French), having received approval No. 23-269 dated June 30, 2023 (the "**Prospectus**"), consists of (i) the URD, (ii) the URD Amendment 1, (iii) the URD Amendment 2, (iv) a *note d'opération* or securities note (the "**Note d'Opération**") and (v) a summary of the Prospectus included in the *Note d'Opération*.

It is recalled that the French version of this press release encloses as a schedule the summary of the Prospectus included in the *Note d'Opération*. The Prospectus is available at no cost at the websites of the Company ([www.claranova.com](http://www.claranova.com)) and the AMF ([www.amf-france.org](http://www.amf-france.org)).

### **Risk factors**

Investors are advised to carefully consider the risk factors described in Section 4 "Risk Factors" of the URD and Section 7 of the URD Amendment 1 as well as Chapter 2 of the *Note d'Opération* before deciding whether to invest in the new shares. Should all or any part of these risk factors materialize, Claranova's business, financials, results, development or prospects may be adversely affected.

Furthermore, should the existing shareholders not subscribe for shares within the priority period reserved for them, their percentage of participation in the capital and voting rights of the Company will be significantly reduced, without this dilution being able to be estimated at the date of the Prospectus, as the number of new shares will be fixed at the end of the subscription period. The priority period reserved for shareholders is neither negotiable nor transferable.

### **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.

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 its 800+ employees across North America and Europe, Claranova is a truly international group, 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 an e-commerce leader in personalized objects, 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)



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## DISCLAIMER

Neither this press release nor the information it contains constitute an offer to sell or subscribe, or the solicitation of an order to buy or subscribe, CLARANOVA shares in any country.

This press release constitutes promotional material and is 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**").

With respect to the member States of the European Economic Area, other than France (the "Member States"), 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 one of these Member States.

This press release does not constitute an offer of securities for sale nor the solicitation of an offer to purchase securities in the United States of America or any other jurisdiction where such offer may be restricted. The shares or any other securities of CLARANOVA may not be offered or sold in the United States except pursuant to a registration under the U.S. Securities Act of 1933, as amended (the "Securities Act"), or pursuant to an exemption from such registration requirement. The shares of CLARANOVA will be offered or sold exclusively outside of the United States and in offshore transactions, pursuant to Regulation S of the Securities Act. CLARANOVA does not intend to register the offering in whole or in part in the United States or to make a public offer in the United States.

With respect to the United Kingdom, the press release is addressed to and directed only at persons located (x) outside the United Kingdom or (y) in the United Kingdom, who are "qualified investors" (as that term is defined in the Prospectus Regulation which forms part of domestic law pursuant to the European Union (Withdrawal) Act 2018) and to persons who (i) 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 "**Financial Promotion Order**"), (ii) fall within Article 49(2) (a) to (d) ("high net worth companies, unincorporated associations etc.") of the Financial Promotion Order, or (iii) are persons to whom an invitation or inducement to take part in investment activities (within the meaning of section 21 of the Financial Services and Markets Act 2000) may otherwise lawfully be communicated or passed on (the persons referred to in paragraphs (y)(i), (y)(ii) and (y)(iii) together being referred to as "**Authorized Persons**"). This press release is intended for Authorized Persons only and must not be acted on or relied on by anyone other than an Authorized Person.

This press release contains information about CLARANOVA's objectives and forward-looking statements. This information is not historical data and should not be construed as a guarantee that the facts and data stated will occur. This information is based on data, assumptions and estimates considered reasonable by CLARANOVA. CLARANOVA operates in a competitive and fast-changing environment. It is therefore unable to anticipate all the risks, uncertainties or other factors likely to affect its business, their potential impact on its business or the extent to which the materialization of a risk or combination of risks could have results materially different from those mentioned in any forward-looking information. CLARANOVA draws your attention to the fact that forward-looking statements are in no way a guarantee of its future performance and that its actual financial position, results and cash flows and the development of the sector in which CLARANOVA operates may differ significantly from those proposed or suggested by the forward-looking statements contained in this document. In addition, even if CLARANOVA's financial position, results, cash flows and developments in the industry in which it operates are consistent with the forward-looking information contained in this document, such results or developments may not be a reliable indication of CLARANOVA's future results or developments. This information is given only as of the date of this press release. CLARANOVA undertakes no obligation to publicly update this information or the assumptions on which it is based, except as may be required by law or regulation.

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Bryan Garnier Securities (the "**Global Coordinator**") is acting exclusively for CLARANOVA and no one else in connection with the offer of new shares and will not regard any other person as their respective clients and will not be responsible to anyone other than CLARANOVA for providing the protections afforded to their respective clients in connection with any offer of new shares of CLARANOVA or otherwise, nor for providing any advice in relation to the offer of new shares, the content of this press release or any transaction, arrangement or other matter referred to herein.

In connection with the offering of ordinary shares of CLARANOVA, the Global Coordinator, as well as any of its affiliates, may acquire ordinary shares for their own account and in such capacity hold, acquire, dispose of or offer to dispose of for their own account such shares and any other securities of CLARANOVA or related investments in connection with the offering of ordinary shares of CLARANOVA or otherwise. Accordingly, references in the Prospectus to the new ordinary shares being issued, offered, subscribed, acquired, placed or otherwise dealt in should be read as including any issue or offer to, or subscription, acquisition, placing or dealing by the Global Coordinator and any of its affiliates acting in such capacity. In addition the Global Coordinator may enter into financing arrangements (including swaps or contracts for differences) with investors in connection with which they may from time to time acquire, hold or dispose of securities. It does not intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligation to do so.

Neither the Global Coordinator, nor any of their respective directors, officers, employees, advisers or agents, accepts any responsibility or liability whatsoever for or makes any representation or warranty, express or implied, as to the truth, accuracy or completeness of the information in this press release (or whether any information has been omitted from the announcement) or any other information relating to CLARANOVA, its subsidiaries or associated companies, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available or for any loss howsoever arising from any use of this announcement or its contents or otherwise arising in connection therewith.