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Claranova completes its capital increase and reinforces its equity capital by raising €18.51 million

Paris, France - July 12, 2023 (7:00 pm CEST) - Claranova (Euronext Paris: FR0013426004 - CLA) (the "**Company**"), today announces the completion of its capital increase launched on July 3, 2023, carried out by way of a public offering with a priority subscription period, on an irreducible basis (*à titre irréductible*) only, for its existing shareholders and a global offering (the "**Offering**"), for a total amount (including issue premium) of €18.51 million, including €15 million by set-off against debt.

Pierre Cesarini, Chairman-CEO of Claranova group, commented:

"We are delighted to announce the successful completion of this capital increase, despite the occurrence of unforeseen complications. We will now be able to move forward and rebuild a significant portion of our equity capital over the new financial year, which began on July 1st. Indeed, bolstered by the Group's solid prospects over the coming years, our efforts will be concentrated on developing our business. We wish to thank all the individual and institutional shareholders who contributed to the success of this capital increase."

Purpose and use of the proceeds

The Company will use the net proceeds of the issue received in cash, i.e. €2.31 million, in conjunction with its available cash, to finance the Company's debt repayments in the following months and also to strengthen its cash position.

The Company specifies that, excluding the proceeds of the issue, its net working capital was already sufficient to meet its obligations and operating cash flow requirements for the next twelve months. The net proceeds from the issue will be used to support the Group's strategic objectives by strengthening its cash position.

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Terms of the Offering

The capital increase of €18.51 million including issue premium will result in the issuance of 11,216,840 new shares, corresponding to 24.39% of the Company's share capital. The extension option available under the Offering was not exercised.

New shares not subscribed for under the priority subscription period were 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 aimed at 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 (excluding the United States of America, Japan, Australia and Canada).

Under the priority period for subscribing for shares on an irreducible basis (*à titre irréductible*), subscriptions by the Company's existing shareholders amounted to €2.7 million, representing 14.43% of the total amount of the capital increase. Subscriptions in the Public Offering (excluding the priority subscription period) amounted to €0.15 million, representing 0.83% of the total amount of the capital increase, and subscriptions in the Global Placement, including the subscription commitment by Lafayette Investment Holdings ("**LIH**"), amounted to €15.7 million, representing 84.74% of the total amount of the capital increase.

LIH, which had irrevocably undertaken to subscribe for a maximum of €15 million under the Offering (i.e. a maximum amount of 9,090,909 new shares), accordingly subscribed for 9,090,909 new shares and will thus hold 15.89% of the share capital and 16.32% of the exercisable voting rights following completion of the capital increase. LIH's acquisition of a stake in Claranova is not subject to any commitment by the Company to change its governance.

To the best of the Company's knowledge, its shareholding structure (on a non-diluted basis) was, on the date of approval of the Prospectus (as defined below) by the AMF and will be, after completion of the capital increase, as follows:

Prior to the Offering:

Shareholders	Number of shares	Percentage of capital	Number of voting rights ⁽¹⁾	Percentage of voting rights ⁽¹⁾
Pierre Cesarini	2,561,289	5.57%	4,680,862	10.52%
Concert Party Minority shareholders ⁽²⁾	4,100,000	8.91%	459,901	1.03%
Other officers and directors	476,972	1.04%	476,972	1.07%
Free Float	38,378,141	83.45%	38,872,813	87.37%
Treasury shares	473,668	1.03%	0	0.00%
Total	45,990,070	100.00%	44,490,548	100.00%

(1) Number and percentage of voting rights exercisable out of 48,604,315 theoretical voting rights at May 31, 2023.

(2) As this term is defined in the Prospectus (in French)

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After the Offering:

Shareholders	Number of shares	Percentage of capital	Number of voting rights ⁽¹⁾	Percentage of voting rights ⁽¹⁾
Pierre Cesarini	2,561,289	4.48%	4,680,862	8.40%
LIH	9,090,909	15.89%	9,090,909	16.32%
Concert Party Minority shareholders ⁽²⁾	4,100,000	7.17%	459,901	0.83%
Other officers and directors	476,972	0.83%	476,972	0.86%
Free Float	40,504,072	70.80%	40,998,744	73.60%
Treasury shares	473,668	0.83%	-	0.00%
Total	57,206,910	100.0%	55,707,388	100.00%

(1) Number and percentage of voting rights exercisable out of 60,220,885 theoretical voting rights after completion of the Offering.

(2) As this term is defined in the Prospectus (in French)

The exercise of all securities giving access to the Company's capital on the date of the Prospectus' approval by the AMF would result in the issuance of 399,730 new ordinary shares, representing 0.70% of the Company's share capital after completion of the capital increase.

Admission of new shares to trading

Settlement and delivery of the new shares and their admission to trading on the regulated market of Euronext Paris are scheduled for July 17, 2023. The new shares will be listed on the same line as and rank *pari passu* with the Company's existing ordinary shares, carry dividend rights and be immediately fungible with the Company's existing shares.

Lock-up undertakings

The Company has agreed on a lock-up period expiring 90 calendar days following the date of settlement 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)..

For the new shares subscribed in the Offering, LIH has agreed to a lock-up period of 90 calendar days from the settlement-delivery date of the new shares, subject to certain customary exceptions.

For the existing shares they held prior to the Offering, Pierre Cesarini and Elendil, a company he controls, also agreed to a 90-day lock-up period from the settlement-delivery date of the new shares, subject to certain customary exceptions.

Underwriting

The Offering is subject of a placement and underwriting agreement between the Company and Bryan Garnier Securities (the "**Global Coordinator**"), 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.

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Availability of the Prospectus (in French)

The prospectus (in French) approved on June 30, 2023 (No. 23-269) (the "**Prospectus**"), comprises (i) the original French version of the Universal Registration Document for FY 2021-2022 filed with the AMF on October 31, 2022 (No. D.22-0788) (the "**URD**"), (ii) the amendment to the URD filed with the AMF on June 15, 2023 (No. D.22-0788-A01) ("**URD Amendment No.°1**"), (iii) a second amendment to the URD filed with the AMF on June 30, 2023 (No. D. 22-0788-A02) ("**URD Amendment No.°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*.

The Prospectus is available at no cost at the websites of the Company (www.claranova.com) and the AMF (www.amf-france.org).

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 No. 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.

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

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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.

The distribution of this press release may be subject to specific regulations in certain countries. Consequently, persons physically present in these countries and in which the press release is disseminated, published or distributed shall inform themselves about and comply with these laws and regulations.

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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.

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