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Press release
Paris, August 23, 2024

Axway successfully completes its capital increase by way of a rights issue for an amount of approximately €131 million

- Strong success of the capital increase, with a 123% subscription rate
- 99% of subscription rights were exercised
- Net proceeds expected to finance part of the purchase price of Sopra Banking Software's activities
- Successful completion of the last milestone prior to the closing of the acquisition of Sopra Banking Software, expected on September 2, 2024

Axway (the "Company") announces today the success of its capital increase with preferential subscription rights for an amount, issue premium included, of approximately €131m (the "Capital Increase"), the proceeds of which will be used to finance part of the purchase price of Sopra Banking Software's activities for an amount of €330m. The closing of the acquisition is expected on September 2, 2024.

Patrick Donovan, Axway's Chief Executive Officer, said:

"I would like to deeply thank our shareholders as well as new investors who have joined us through this capital increase for their trust. We have appreciated the strong positive response from our investors illustrated by a high subscription in support of the bringing together of Axway and Sopra Banking Software. We now look forward to opening this new chapter of our history and working together with the team at Sopra Banking Software to make this combination the great success we all expect it to be."

Results of the Capital Increase

The gross proceeds of the Capital Increase (including the issue premium) amount to €130,612,811.70 and result in the issuance of 8,112,597 new shares, equivalent to approximately 37.5% of the current share capital, at a subscription price of €16.10 per new share.

Following the subscription period from July 26 through August 20, 2024 (included), total demand amounted to approximately €160.2m, representing a subscription rate of 123%:

- 8,015,634 new shares have been subscribed on an irreducible basis and represent approximately 99% of the new shares to be issued;
- Demand on a reducible basis amounted to 1,933,946 new shares and will therefore only be partially allocated, in the amount of 96 963 new shares allocated according to a coefficient of 0.024661599170833222340776 calculated according to the number of rights submitted in support of irreducible subscriptions without resulting in an allocation of fractions of new shares and without the allocation being greater than the number of new shares requested on a reducible basis.

The issue, settlement and delivery of the new shares and admission of trading on Euronext Paris are expected to take place on August 27, 2024. They will be immediately fungible with the Company's existing shares and will be traded under the same trading line and under the same ISIN code FR0011040500.

The Capital Increase was conducted by a syndicate of banks including Crédit Agricole CIB and Société Générale as joint global coordinators and joint bookrunners.

King & Spalding acted as legal advisor to the Company and Gide Loyrette Nouel as legal advisor to the joint global coordinators and joint bookrunners.

As a result of the Capital Increase, the Company's share capital will be comprised of 29,746,194 shares with a nominal value of 2 euros each, representing a share capital of €59,492,388.

Sopra GMT, that committed, irrevocably, (i) to subscribe, on an irreducible basis, to the Capital Increase by exercising all of its preferential subscription rights, including those acquired from Sopra Steria Group, representing a total of approximately 52.8%



of the Capital Increase and (ii) to subscribe for new shares not subscribed at the end of the subscription period (either on an irreducible or on a reducible basis), in order to ensure that all new shares are subscribed, will hold 12,403,885 shares after the Capital Increase, representing 41.7% of the Company's share capital and 41.0% of theoretical voting rights⁽¹⁾.

Sopra Steria Group will hold 3,293,637 shares after the Capital Increase, representing 11.1% of Axway's share capital and 16.0% of theoretical voting rights⁽¹⁾.

Patrick Donovan, the Company's CEO, that indicated his intention to exercise all his preferential subscription rights, will hold 208,386 shares after the Capital Increase representing 0.7% of the Company share capital.

Lock-up commitments

Axway has committed to a lock-up period ending 180 calendar days following the settlement and delivery date of the new shares, subject to certain customary exceptions.

Patrick Donovan, Chief Executive Officer of the Company, Sopra GMT and Sopra Steria Group have committed to a lock-up period ending 180 calendar days following the settlement and delivery date of the new shares, subject to certain customary exceptions.

Availability of the Prospectus

Copies of the French language Prospectus approved by the AMF on July 22, 2024 under number 24-328, comprising and (i) the 2023 universal registration document filed with the AMF on March 25, 2024 under number D.24-0175 (*Document d'Enregistrement Universel 2023*), (ii) its amendment filed with the AMF on July 22, 2024 under number D.24-0175-A01 (*Amendement au Document d'Enregistrement Universel 2023*), and (iii) a securities note (*Note d'Opération*) (including the summary of the Prospectus) is available free of charge from the Company's registered office, PAE Les Glaisins - 3 rue du Pré Faucon, Annecy-le-Vieux - 74940 Annecy, France, as well as on the website of Axway Software (www.investors.axway.com/fr) and the AMF (www.amf-france.org).

Risk factors

Investors' attention is drawn by Axway Software to chapter 2.1 "Risk Factors" of the 2023 universal registration document filed with the AMF on March 25, 2024 under number D. 24-0175, to chapter 3 "Risk Factors" of its amendment filed with the AMF on July 22, 2024 under number D.24-0175-A01 and to section 2 "Risk factors related to the offering" of the securities note.

About Axway

Axway enables enterprises to securely open everything by integrating and moving data across a complex world of new and old technologies. Axway's API-driven B2B integration and MFT software, refined over 20 years, complements Axway Amplify, an open API management platform that makes APIs easier to discover and reuse across multiple teams, vendors, and cloud environments. Axway has helped over 11,000 businesses unlock the full value of their existing digital ecosystems to create brilliant experiences, innovate new services, and reach new markets.

About Sopra Banking Software

Sopra Banking Software (SBS) is a global financial technology company that is helping banks and the financial services industry to reimagine how to operate in an increasingly digital world. SBS is a trusted partner of more than 1,500 financial institutions and large-scale lenders in 80 countries worldwide. Its cloud platform offers clients a composable architecture to digitize operations, ranging from banking, lending, compliance, to payments, and consumer and asset finance. SBS is recognized as a Top 10 European Fintech company by IDC and as a leader in Omdia's Universe: Digital Banking Platforms.

¹ Theoretical voting rights, calculated on the basis of all shares bearing voting rights, including treasury shares.



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Potential investors are advised to read the Prospectus before making an investment decision in order to fully understand the potential risks and rewards associated with the decision to invest in the securities.

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Forward-looking statements

This document contains certain forward-looking statements about Axway Software and its subsidiaries. These statements include financial projections and estimates and their underlying assumptions, statements regarding plans, objectives, intentions and anticipated results as well as events, operations, future services or product development and potential or future performance. Forward-looking statements are generally identified by the words "expects", "anticipates", "believes", "intends," "estimates," "anticipates," "projects," "seeks," "endeavors," "strives," "aims," "hopes," "plans," "may," "goal," "objective," "projection," "outlook" and similar expressions. Although the management of Axway Software believes that these forward-looking statements are reasonably made, investors and holders of the group's securities are cautioned that these forward-looking statements are subject to a number of known and unknown risks, uncertainties and other factors, a large number of which are difficult to predict and generally outside the control of Axway Software, that may cause actual results, performance or achievements to be materially different from any future results, performance or achievement expressed or implied by these forward-looking statements. These risks and uncertainties include those developed or identified in any public documents approved by the French financial markets authority (the Autorité des marchés financiers – the "AMF") made or to be made by the group, in particular those described in Chapter 2.1 "Risk Factors" of the 2023 universal registration filed with the AMF under number D. 24-0175 on March 25, 2024 and in Chapter 3 of the amendment to the 2023 universal registration document filed with the AMF under number D. 24-0175-A01 on July 22, 2024. These forward-looking statements are given only as of the date of this document and Axway Software expressly declines any obligation or commitment to publish updates or corrections of the forward-looking statements included in this document in order to reflect any change affecting the forecasts or events, conditions or circumstances on which these forward-looking statements are based. Any information relating to past performance contained herein is not a guarantee of future performance. Nothing herein should be construed as an investment recommendation or as legal, tax, investment or accounting advice.