



An exchange of Avanquest Software shares held by Eric Gareau for Claranova shares, with no dilutive effect for shareholders

Decrease in the funds allocated to the liquidity contract with Kepler Cheuvreux

Paris, France - December 24, 2024 - 6:00 pm. Claranova (Euronext Paris: FR0013426004 - CLA) announces the exchange of a portion of the shares held by Eric Gareau in its subsidiary Avanquest Software for Claranova shares¹.

A non-dilutive transaction for shareholders

This transaction, approved by the Compensation Committee and the Board of Directors on December 20, 2024, was carried out through a cash payment equal to 35% of the value of the shares held by Eric Gareau in Avanquest Software (i.e. 386,862.44 euros) and a remittance of 560,945 existing Claranova shares for the balance.²

Even though it benefited from the necessary authorizations³, the Group decided not to proceed with the issue of new shares in order to avoid a dilutive effect for its shareholders. In consequence, the shares granted to Mr. Eric Gareau are taken from the 133,930 shares held in treasury and the 427,015 shares held under the liquidity contract managed by Kepler Cheuvreux, pursuant to resolution 18 approved by the Annual General Meeting of December 4, 2024.

This transaction demonstrates, once again, the commitment of the Group's governance and management to work together in the common interest, and to safeguard the creation of shareholder value⁴.

Decrease in the funds allocated to the liquidity contract with Kepler Cheuvreux

For the purpose of this transaction, Claranova reduced the number of shares allocated to the liquidity contract, entrusted to Kepler Cheuvreux on December 9, 2021, by a total of 427,015 shares.

The reduction in resources allocated to this liquidity contract was carried out in accordance with the provisions of Regulation (EU) No. 596/2014 on market abuse ("MAR Regulation"), Commission Delegated Regulation (EU) 2016/908 of February 26, 2016 supplementing the MAR Regulation with regulatory technical standards on the criteria, procedure and requirements for the introduction of an admitted market practice and the requirements for its maintenance, withdrawal or modification of its conditions of admission, Articles L. 22-10-62 et seq. of the French Commercial Code and AMF decision no. 2021-01 of June 22, 2021, applicable from July 1, 2021.

On that basis, on December 23, 2024, the liquidity account balances were as follows:

- Shares: 28,982 Claranova shares
- Cash: €127,996.48

¹ FY 2023-2024 URD– Chapter 2 – Note 25.2

² Based on a share price of €1.281 representing the last 5 trading-day average on December 18, 2024, with no discount.

³ In accordance with resolution 21 presented and approved at the Annual General Meeting of December 4, 2024 granting a right to convert the options into Claranova shares through a rights issue.

⁴ Because this constitutes a regulated agreement, its terms are described in a notice published online on Claranova's website.

In the coming months, the company plans to reestablish the liquidity account balance in order to support the orderly trading of its shares through a cash contribution, which will be the subject of a subsequent announcement.

Financial calendar:

February 11, 2025: H1 2024-2025 revenue

About Claranova:

Claranova is a global leader in e-commerce for personalized objects (photo prints, photo books, children's books, etc.), software publishing (PDF, Photo and Security) and the Internet of Things (IoT). As a truly international group, in 2024 it reported revenue of nearly a half a billion euros, with 95% of this amount originating from outside France.

Through its products and solutions distributed in over 160 countries, the Group is aiming to "*Transform technological innovation into user-centric solutions*". By leveraging its digital marketing expertise, AI and data from over 100 million active customers worldwide, Claranova develops technological solutions, available online, on mobile devices and tablets, for a wide range of private and professional customers.

Operating in high-potential markets, the Group will pursue a growth strategy focused on profitability and operational excellence, in line with its "One Claranova" strategic roadmap.

Claranova is eligible for French "PEA-PME" tax-advantaged savings accounts

For more information on Claranova Group:

<https://www.claranova.com> or https://twitter.com/claranova_group

Disclaimer:

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