

# MAJOR SUCCESS OF THE CAPITAL INCREASE WITH PREFERENTIAL SUBSCRIPTION RIGHTS

**PRESS RELEASE**

Thorigné-Fouillard, 12 May 2017, 5.40p.m.

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## **KERLINK ANNOUNCES THE MAJOR SUCCESS OF ITS CAPITAL INCREASE WITH PREFERENTIAL SUBSCRIPTION RIGHTS**

**TOTAL DEMAND OF AROUND €32.3M, OVERSUBSCRIBED BY AROUND  
180%**

**€20.7M RAISED AFTER THE EXTENSION CLAUSE WAS EXERCISED IN FULL**

**Thorigné-Fouillard**, France - 12 May 2017, 5.40 p.m. - **Kerlink** (ALCLK - FR0013156007) (hereinafter, the "**Company**"), a global specialist in network and IoT solutions, is today announcing the success of its capital increase with preferential subscription rights. After the successful stock market flotation which enabled the Company to raise €10.2m in May 2016, this new capital increase has been a major success both with institutional investors and individual shareholders. Launched on 21 April 2017, the capital increase raised €20.7m.

By the end of the subscription period, which closed on 5 May 2017, total demand amounted to around €32.3 million, for an initial amount of €18 million, or an oversubscription rate of 179.35%.

- 1,273,165 new shares were subscribed to on an irreducible basis, representing around 98.88% of the new shares to be issued.
- 1,036,158 new shares were subscribed to on a reducible basis and will therefore be only partially allotted, corresponding to 207,598 new shares.

Consequently, given the level of demand, the Chairman/Chief Executive Officer, on the sub-delegation of the Board of Directors, has today decided to exercise the extension clause in full, namely 15% of the initial offering, or 193,143 new shares, thereby taking the number of new shares to be issued to 1,480,763. After exercising this clause, the gross proceeds from the capital increase, including additional paid-in capital, totals €20,730,682.

As a reminder, subscription commitments, on both an irreducible (subscription in full as of right) and reducible (reduced allotment) basis, already represented at the date of the launch of the capital increase a maximum of 78.11% of the number of new shares, i.e. a maximum amount of approximately €14 million.

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William Gouesbet, co-founder and Chairman/Chief Executive Officer of Kerlink has commented on the capital increase: *"The first anniversary of our stock market flotation includes the major success of our capital increase. This success crowns an excellent first year on the stock market which ends with us meeting our commitments. With more than €20.7m of funds raised, we now have the means to support the ramp-up of our orders. With more than 70 projects with rapid commercial transformation potential, the take-off of our market is confirmed and opportunities must be rapidly seized. I would like to thank both institutional and individual shareholders (old and new) for having massively subscribed to the capital increase and the trust they have shown in us."*

KERLINK's share capital post-capital increase will total €1,373,248.08, divided into 5,086,104 shares each with a nominal value of €0.27, broken down as follows:

	Before the issuance of New Shares		After the issuance of New Shares and the exercise of the Extension Clause in full	
	Number of shares	% of share capital	Number of shares	% of share capital
Shareholders				
SARL ARVALLON	320,800	8.90%	332,800	6.54%
Executive managers	395,200	10.96%	395,200	7.77%
Management and employees	242,400	6.72%	242,400	4.77%
SODERO Gestion <sup>(1)</sup>	47,939	1.33%	47,939	0.94%
Octave II and Octave III	51,294	1.42%	51,294	1.01%
CM-CIC Capital Innovation	720,690	19.99%	756,405	14.87%
Free float	1,827,018	50.68%	3,260,066	64.10%
<b>Total</b>	<b>3,605,341</b>	<b>100%</b>	<b>5,086,104</b>	<b>100%</b>

<sup>(1)</sup> SODERO Gestion, the asset management company that manages the Bretagne Participations fund.

Settlement-delivery and admission to trading on the Alternext market in Paris of the new shares is scheduled for 16 May 2017. The 1,480,763 new shares issued by KERLINK, that will be eligible for dividends, will be immediately fungible with existing KERLINK shares and will be traded under the same ISIN code FR0013156007.

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## PARTNERS OF THE CAPITAL INCREASE



*Listing sponsor*



*Lead Arranger and  
Bookrunner*



*Legal  
Counsel*



*Financial  
Communication*

## About Kerlink

Kerlink specialises in network solutions for the Internet of Things (IoT). Its mission is to provide its clients – telecom carriers, businesses and public authorities – with network solutions (equipment, software and services) dedicated to the Internet of Things. Over the past three years, Kerlink has invested more than €8 million in R&D. In just over 10 years, more than 70,000 Kerlink installations have already been rolled out for more than 260 clients, including GrDF, Suez, Saur and Médiamétrie. In 2016, Kerlink generated revenue of €14.1 million, 25% of which internationally. Since 2013, it has posted average annual growth of more than 50%. Kerlink has been listed on Alternext Paris since May 2016.

For more information, go to [www.kerlink.fr](http://www.kerlink.fr) and follow us on Twitter @kerlink\_news

For information on the capital increase: [investir.kerlink.com](http://investir.kerlink.com)



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## Disclaimer

The offering was open exclusively to the public in France.

The prospectus approved by the AMF on 13 April 2017 under number 17-158 comprises the Kerlink Registration Document filed on 30 March 2017 under number R.17-011, a Public Offering Memorandum and a summary of the prospectus (included in the Public Offering Memorandum).

- **Obtaining the prospectus:** copies of the prospectus may be obtained free of charge from KERLINK, 1, rue Jacqueline Auriol – 35235 Thorigné-Fouillard, on the Company's website ([www.kerlink.com](http://www.kerlink.com)) and on the AMF's website ([www.amf-france.org](http://www.amf-france.org)).
- **Risk factors:** KERLINK would like to draw the public's attention to Chapter 4 "Risk Factors" of the Registration Document and to section 2 "Risk Factors" of the Public Offering Memorandum.

This press release and the prospectus approved by the AMF contain forward-looking statements. No guarantee may be provided as to the achievement of these forward-looking statements, which are subject to risks, including in particular those described in the Company's prospectus, and to developments in the economic environment, the financial markets and the markets in which KERLINK operates.

## European Economic Area

The offering was open to the public in France.

For EEA Member States other than France (the "Member States") having transposed the Prospectus Directive, no action has been or will be undertaken with a view to enabling a public share offering that would make it necessary to publish a prospectus in one or more of said Member States. Consequently, the preferential subscription rights, new shares or other securities referred to in this press release were offered in the Member States exclusively:

- to qualified investors, within the meaning of the Prospectus Directive;
- to fewer than 100, or if the Member State has transposed the provision of the Revised Prospectus Directive, 150 individuals or legal entities (other than qualified investors, within the meaning of the Revised Prospectus Directive) per Member State; or
- under circumstances falling under the scope of Article 3(2) of the Prospectus Directive.

For the purposes of this paragraph, (i) the expression "public share offering" in a given Member State means any communication addressed to persons, in any form and through any medium whatsoever, presenting sufficient information on the conditions of the offering and on the securities subject to the offering, to enable investors to decide to purchase or subscribe for said securities, as this definition has been, where applicable, amended in the Member State in question, (ii) the expression "Prospectus Directive" means Directive 2003/71/EC of 4 November 2003, as transposed in the Member State (as amended, including the Revised Prospectus Directive, where it has been transposed by each Member State) and (iii) the expression "Revised Prospectus Directive" means Directive 2010/73/EU of the European Parliament and of the Council of 24 November 2010. These selling restrictions concerning the Member States shall apply in addition to any other selling restriction applicable in the Member States having transposed the Prospectus Directive.

## United Kingdom

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This press release does not contain, nor does it constitute, an invitation, encouragement or inducement to invest. This press release is intended exclusively for persons (1) that are not located in the United Kingdom; (2) that are "investment professionals" meeting the provisions of Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended) (the "Act"); (3) that meet the provisions of Article 49(2)(a) to (d) ("high net worth companies, unincorporated associations, etc.") of the Act; or (4) to which an invitation or inducement to engage in investment activity (within the meaning of the Financial Services and Markets Act 2000) for the purpose of issuing or selling securities may be legally transmitted or cause to be transmitted (said persons referred to in points (1), (2), (3) and (4) being collectively referred to as "Authorised Persons").

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## **United States**

This press release constitutes neither an offer to sell securities nor a solicitation of an offer to purchase securities in the United States. The securities referred to in this document have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), and may not be offered or sold in the United States without being registered or being subject to an exemption from registration under the Securities Act. KERLINK has no intention of registering the offering in part or in whole in the United States, or of carrying out a public offering in the United States.

## **Canada, Australia and Japan**

The new shares and preferential subscription rights were not offered, sold or purchased in Canada, Australia or Japan.