

Press Release

Paris, July 31th, 2020

ATEME AND ANEVIA ENTER INTO EXCLUSIVE NEGOTIATIONS FOR THE ACQUISITION BY ATEME OF 87% OF THE SHARE CAPITAL AND 90% OF THE VOTING RIGHTS OF ANEVIA

ATEME (ISIN: FR0011992700) and the main shareholders of **ANEVIA** (ISIN: FR0011910652) (the "**Company**") together holding 87% of the share capital¹ and 90% of the theoretical voting rights² of the Company (the "**Majority Shareholders**"), have entered into exclusive negotiations to transfer their interest in the share capital of the Company to the benefit of ATEME. The transaction has received the prior unanimous support of the boards of directors of both parties. An "*information-consultation*" procedure with employee representative bodies of the Company and ATEME will be launched.

Upon completion of the abovementioned "*information-consultation*" procedures, ATEME would acquire all Company shares held by the Majority Shareholders (including those to be issued upon exercise of securities giving access to the Company's share capital), in part by way of contributions in kind (the "**Contribution**") and for the remainder, in cash (the "**Acquisition**"). The transfer of the Company's shares to ATEME would be followed by the filing by ATEME of a simplified alternative mandatory tender offer including a simplified mixed tender offer (the "**OPM**"), and as an alternative offer, a simplified tender offer (the "**OPAS**" and, together with the OPM, the "**Offer**") (the Contribution, the Acquisition and the Offer are hereinafter referred to together as the "**Transaction**") on all share and securities giving access to the share capital of the Company that would not be held by ATEME at that date, in accordance with applicable laws and regulations, followed, as the case may be, by a squeeze-out (the "**Squeeze-Out**").³

The combination of the two companies would create a major player in video broadcasting infrastructure, with combined revenues of more than €80 million (pro forma 2019).

Michel Artières, Chairman and CEO of ATEME, says: *"A merger with ANEVIA and its high-performance solutions for optimizing video flow delivery is a key step in our expansion strategy in our customers' value chain and the conquest of new markets. Both companies share the same values of respect and innovation. Based on our mission to deliver the best quality of experience, our ambition is to become the reference video solution for billions of consumers. The shared vision of the two companies and their strong culture should enable us to rapidly create significant value for our customers, employees and shareholders."*

Laurent Lafarge, Chairman and CEO of Anevia, says: *"ANEVIA's management is delighted with this project to combine with ATEME, the leader in video distribution infrastructure. This combination is a tremendous*

¹ Including dilution of warrants and BSPCE that would be exercised by Majority Shareholders along with the Contribution.

² Including dilution of warrants and BSPCE that would be exercised by Majority Shareholders along with the Contribution.

³ The Company has issued 11 categories of warrants (BSA) at the date of this press release, including one category that expired on June 29, 2020. The Majority Shareholders currently hold BSAs giving the right to subscribe to 828,286 new shares out of 1,053,581 new shares to be issued as a result of the exercise of all BSAs. Following the acquisition of the shares and BSAs from the Majority Shareholders, 5 categories of BSAs would remain, giving the right to subscribe to a total number of 225,295 shares, i.e. approximately 4% of the share capital on a diluted basis. The 5 remaining categories of BSAs have the following characteristics: BSA 4 (500 BSA at an exercise price of 7.30 euros, 1 BSA giving right to 20.35 shares), BSA 2017C (12,500 BSA at an exercise price of 2.86 euros, 1 BSA giving right to 1.00 share), BSA 2019A (50,000 BSA at an exercise price of 2, 07 euros, 1 BSA giving right to 1.00 share), BSA A (776,873 BSA listed at an exercise price of 2.25 euros, 1 BSA giving right to 0.18 share), BSA B (11,370 BSA listed at an exercise price of 2.00 euros, 1 BSA giving right to 1.00 share). The listed BSA A warrants are mainly held by the Majority Shareholders (2,487,685 BSA A for 3,264,558 BSA A). With regard to the BSAs targeted by the Offer, the price offered for the BSAs will be consistent with the price offered for the shares.

opportunity to accelerate development in a buoyant market, thanks to a value proposition which is rich and strong in innovation.”

At this stage of the discussions, the following terms and conditions are contemplated for the Contribution and the Acquisition of a total of 87% of the Company's share capital¹ (90% of the Company's theoretical voting rights²):

- With respect to the Contribution, using the delegation granted by the extraordinary general meeting of ATEME shareholders held on June 10th, 2020, pursuant to its twentieth resolution, ATEME would (x) issue and allocate to the Majority Shareholders 1 new ATEME ordinary share and (y) pay a cash consideration of 20 euros, in exchange for 10 shares of the Company;
- The remaining Company shares held by Majority Shareholders (corresponding for each to a number of less than 10) would be sold pursuant to the Acquisition, for a price equal to 3.5 euros per share sold;
- These terms would set the Company's enterprise value at €19 million, i.e. 1.2x times the Company's 2019 revenues;
- The Company's board of directors will appoint an independent expert in charge of preparing a report on the financial terms of the Offer and on the Squeeze-Out which could, as the case may be, be implemented by ATEME in accordance with applicable laws and regulations. The Company will communicate at a later stage on the independent expert process as well as on the financial terms of the Offer and of the Squeeze-Out, in accordance with applicable laws and regulations. In addition, an application will be filed in the name and on behalf of ATEME with the President of the Versailles Commercial Court, for the appointment of contribution auditors who would be responsible for assessing the value of the contributions in kind in connection with the Contribution and the Offer and the fairness of the proposed exchange ratio.

In the context of the potential Offer that would be implemented following the Contribution and the Acquisition, the Company's shareholders will have the opportunity to:

- either tender their shares to the OPM in consideration of a cash payment of 20 euros and 1 new ordinary share of ATEME for 10 shares of the Company, on a principal basis, the balance of their shares (corresponding for each of them to a number lower than 10) being tendered in consideration of 3.50 euros per share of the Company;
- or to tender their shares to the OPAS in consideration of 3.50 euros per share of the Company.

Subject to obtaining the opinions of the relevant employee representative bodies of the Company and ATEME and the reports of the independent expert and the contribution auditors, the Acquisition and Contribution transactions could be completed before the end of the third quarter of 2020 and the Offer before the end of the fourth quarter of 2020.

About ATEME: Ateme is the new leader in video distribution infrastructure, serving premium content and the world's largest service providers. Listed on Euronext Paris since 2014, ATEME has transformed the field of video broadcasting. ATEME was the first company to market a 10-bit 4:2:2 solution, the first to offer a fully operational HEVC and HDR solution, and recently launched the first true NFV software solution for video broadcasting, designed to support the transition of service providers to video datacenters. To complement their leading-edge technology, ATEME partners with technology leaders such as Intel, Apple and Microsoft to create the best video delivery solutions. ATEME is an active member of groups and organizations such as DVB and SMPTE. ATEME has actively participated in the ITU's work for the standardization of the HEVC codec in 2013. In June 2014, ATEME joined the Alliance for Open Media to help develop an open and royalty-free video codec. ATEME is

headquartered in Vélizy, Ile de France, and has R&D and support offices in Rennes, Denver, Sao Paulo, Singapore and Sydney. With a commercial presence in 24 countries, ATEME has 300 employees, including 100 of the world's top video experts. In 2019, ATEME served nearly 400 customers around the world and achieved a turnover of 66.4 million euros, 93% of which was achieved through exports.

About ANEVIA: Anevia, a software publisher for the OTT and IPTV distribution of live, deferred and on-demand (VOD) television and video, offers a complete portfolio of video compression solutions, multi-screen IPTV headends, Cloud DVR and CDN. Anevia develops innovative technologies that enable TV viewing anywhere, anytime and on any terminal, including 4K Ultra HD. Anevia addresses the market of world-renowned telecom and pay TV operators, content broadcasters, and video service providers in the hotel, healthcare and corporate sectors, both public and private. Founded in 2003, Anevia is a pioneer in the development of flexible and scalable software solutions. The company is an active contributor to several associations in the television, healthcare and corporate sectors of which it is a member. Headquartered in France, with regional offices in the United States, Dubai and Singapore, Anevia is listed on the Euronext Growth market in Paris. For more information, visit www.anevia.com

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