

KERLINK LAUNCHES A CAPITAL INCREASE FOR THE BENEFIT OF A CATEGORY OF BENEFICIARIES

Launch of a cash capital increase through an accelerated bookbuild for approximately 8 million

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PRESS RELEASE

Thorigné-Fouillard, 29 April 2021, 5:45pm.

Thorigné-Fouillard, Kerlink (AKLK - FR0013156007), a specialist in networks and solutions for the Internet of Things (IoT), announces today the success of its capital increase through an accelerated bookbuild, for an amount of around €8 million. This capital increase with cancellation of preferential subscription rights for the benefit of a category of beneficiaries will be exclusively reserved for qualified French and international investors, in accordance with the 10th resolution approved by the Combined General Meeting of Shareholders of 22 June 2020 and the authorisation granted by the Board of Directors at its meeting of 28 April 2021.

REASONS FOR THE OFFERING

The funds raised will notably enable Kerlink to accelerate the development of a new connectivity range fully compatible with the specifications of US company Helium for a market launch that could take place in the fourth quarter of 2021, in connection with the distribution partnership set up in 2020 with Cal-Chip Connected Devices. The roll-out of the global IoT network "The People's Network" launched by Helium will provide public, long-range and low-energy wireless coverage, thanks to Helium's LongFi™ technology, which combines the LoRaWAN® wireless protocol with Helium's blockchain technology, allowing any LoRaWAN® sensor to transfer data via the new network. By creating its blockchain, the Helium network has decentralised IoT network coverage, paving the way for the deployment of a global open wireless network, capable of combining various LoRaWAN® gateways, that is cost-effective and available worldwide.

The capital increase will also help secure purchases of electronic components that are considered strategic in a global context of tensions in supply times. This strengthening of purchasing capacity should support the expected growth in order intake already initiated in the first quarter.

Lastly, the transaction should enable an acceleration of the roll-out of the NaaS (Network as a Service) offering, including both leasing infrastructure equipment and network administration services, the goal of which is to increase recurring revenues.

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TERMS AND CONDITIONS OF THE OFFERING

The transaction consists of a capital increase with cancellation of preferential subscription rights for the benefit of a category of beneficiaries within the framework of the delegation granted by the Combined General Meeting of Shareholders on 22 June 2020 (10th resolution), the decisions taken by the Board of Directors at its meeting on 28 April 2021 and the decisions to be taken by the Chairman and Chief Executive Officer today.

The issue price of the new shares will be set in accordance with said resolution.

With regard to the category of beneficiaries in favour of which the preferential subscription rights have been cancelled (investment companies and investment funds governed by French or foreign law investing in a sector similar or complementary to that of Kerlink), the funds will be raised only from French and international qualified investors, excluding the United States, Canada, Australia and Japan.

The transaction will entail accelerated bookbuilding, after which the number and price of the new shares to be issued will be determined.

The final number of new shares thus issued will be decided by the Chairman and Chief Executive Officer of Kerlink under the sub-delegation granted to him by the Board of Directors at its meeting on 28 April 2021, pursuant to and within the limits of the 10th resolution of the Combined General Meeting of Kerlink on 22 June 2020.

The accelerated book building starts immediately and should be completed before market opening on 30 April 2021.

Kerlink will announce the result of the transaction as soon as possible following the close of the bookbuilding in a press release that will notably specify the final number of new shares issued and the issue price.

The settlement/delivery of the new shares issued as part of this capital increase and their admission to trading on the Euronext Growth Paris market are scheduled for 4 May 2021.

Pursuant to Article 1(4) of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017, the proposed issue will not require the publication of a Prospectus subject to the approval of the Autorité des Marchés Financiers.

Midcap, a business division of TP ICAP acts as Lead arranger & Bookrunner and Sponsor Finance, Listing Sponsor, as Kerlink's Advisor for this transaction.

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RISK FACTORS

The public's attention is drawn to the risk factors relating to Kerlink and its business, as presented in chapter 4 of the Registration Document registered on March 30, 2017 by the French Financial Markets Authority (*Autorité des Marchés Financiers*) under number R.17-011, and updated in its 2020 annual report, available free of charge (in French only) on Kerlink's website (<https://www.kerlink.fr/investisseurs-entreprise/investisseurs/>). The materialisation of some or all of these risks could have an adverse effect on Kerlink's business, financial position, earnings, development or outlook. No changes have occurred to date in the risk factors as presented in the aforementioned documents.

In addition, investors should consider the following risks specific to the issue:

- the market price of Kerlink's shares could fluctuate and fall below the subscription price of the new shares issued via the transaction;
- due to stock market fluctuations, the volatility and liquidity of Kerlink's shares could vary significantly;
- sales of Kerlink's shares may occur on the secondary market after completion of the transaction and could have an adverse impact on Kerlink's share price.
- Kerlink's shareholders could suffer additional dilution as a result of any future capital increases.

Such events could have a material adverse effect on the market price of Kerlink's shares.

About Kerlink

Kerlink Group is a leading global provider of connectivity solutions for designing, launching, and operating public & private Internet of Things networks. Its comprehensive product portfolio includes industrial-grade network equipment, best-of-breed network core, operations and management software, value-added applications and expert professional services, backed by strong R&D capabilities. Kerlink specializes in enabling future-proof intelligent IoT connectivity for three major domains: Smart Cities – metering, parking, street lighting, waste management, air quality & pollution, building & facilities, assets monitoring... Smart Industries – fleet & asset tracking, energy & utilities, oil, gas & mining, airports, harbors, infrastructure, manufacturing, retail... and Smart Territories – precision agriculture, environment protection and rural towns & areas. More than 120,000 Kerlink installations have been rolled out with more than 330 clients in 69 countries. Based in France, with subsidiaries in the US, Singapore, India, and Japan, Kerlink is a co-founder and board member of the LoRa Alliance® and the uCIFI Alliance™. It is listed on Euronext Growth Paris under the symbol ALKLLK.

For more information, visit www.kerlink.com or follow us on Twitter @kerlink_news.

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This press release constitutes promotional communication and is not a prospectus within the meaning of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 (the "Prospectus Regulation").

In the Member States of the European Economic Area, this press release and any offers that may follow it are intended exclusively for "qualified investors" within the meaning of Article 2(e) of the Prospectus Regulation.

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