

Press Release

Montpellier and Rioz, 8 March 2023



ABEO and VOGO embark on a new stage in their long-term strategic partnership

A planned €5m capital increase by VOGO reserved to ABEO

ABEO (ISIN: FR0013185857 - ABEO) and VOGO (ISIN: FR0011532225 - ALVGO) today announced their intention to strengthen their commercial and technological partnership to develop joint commercial offers in various sports segments. In this context, VOGO plans to carry out a capital increase without preferential subscription rights, reserved entirely to ABEO in order to support VOGO's development.

The two companies signed a memorandum of understanding for this investment today, under which:

- ABEO undertakes to subscribe to a capital increase without preferential subscription rights reserved to it¹, for an amount of approximately €5 million, through the issuance of 869,566 shares at a unit price of €5.75;
- Subject to the approval of the resolutions relating to the capital increase and its successful completion, ABEO, whose permanent representative will be Olivier Estèves, will be appointed as a Member of the Board of VOGO.

The completion of this transaction, for a gross amount of €5 million, is subject to the sole approval of VOGO's shareholders at a Combined General Meeting to be convened on 19 April 2023.

The founding shareholders of VOGO², which together account for 38.10% of VOGO's share capital and 48.62% of its voting rights, have undertaken to vote in favour of the resolutions on the transaction submitted to the Combined General Meeting.

The subscription price has been set at €5.75 per share, evidencing a premium of 38.55% on the closing price on 7 March 2023.

¹ Based on Article L. 225-138 of the French Commercial Code. Pursuant to Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017, the transaction will not entail the submission of a prospectus for the approval of the French financial markets authority (Autorité des marchés financiers - AMF).

² Christophe Carniel (indirectly via SAS TWO C), Pierre Keiflin (indirectly via SAS ESPE), Daniel Dedisse and Véronique Puyau.

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The new shares will bear current dividend rights and will be traded under the same listing line as the existing shares (ISIN: FR0011532225 - Ticker: ALVGO). They will be assimilated to the existing shares upon issuance and will confer the same rights as existing shares.

The proceeds of this fundraising will:

- strengthen VOGO's resources for international development, particularly in North America;
- help VOGO continue implementing its innovation strategy, particularly in the area of detecting concussions in sport.

This planned operation demonstrates a shared desire by both companies to further strengthen their technological and commercial partnership. This partnership was initiated in 2019 and resulted in 2020 in the creation of the joint venture VOGOSCOPE, in order to commercialize worldwide turnkey solutions for multi-camera capturing and Live & Replay video broadcasting for various sports disciplines, training centres and local authorities.

This project also stems from a shared ambition by both allies to identify and address new markets together. In a context of enhanced digitalisation of sport, their combined expertise, blending knowhow in technology and sports equipment, would help drive growth in new market segments and broaden the international reach of both groups.

Olivier Estèves, Chairman and Chief Executive Officer of ABEO, said: *"In 2019, we embarked on a successful technological and commercial partnership with VOGO's teams. Over the past four years, we have been able to measure the interest of operators and practitioners for our innovative and differentiated approach incorporating VOGO's solutions. We are now intending to explore new markets together, for example in professional team sports, and for us it was a natural next step to support VOGO's development through a minority stake. This is a strategic investment in line with the evolution of our markets towards increased digitalisation of sports practice and the use of the equipment we develop."*

Christophe Carniel, Chairman and Chief Executive Officer of VOGO, said: *"As 2024 sporting year approaches, the prospect of having ABEO as one of our key shareholders and also playing an active role on our Board is exciting. We have already been able to measure our proximity and synergies on the market, driven by our shared ambition to continue bringing innovation to the world of sports. I am therefore delighted with the new phase both our companies are embarking on today."*

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Impact of the proposed capital increase

Following completion of the capital increase, the new shares will represent 17.50% of VOGO's share capital, which will total €621,057.625, divided into 4,968,461 shares. For illustrative purposes, this means that a shareholder who owned 1% of VOGO's share capital before the capital increase would own 0.82% of VOGO's share capital following completion of the capital increase.

Change in shareholding structure after completion of the proposed capital increase

VOGO's shareholding structure before the issuance of the new shares is set out below:

| Shareholders | Existing capital | | | |
|---|------------------|---------------|------------------|--------------------|
| | Number of shares | % of capital | Voting rights | % of voting rights |
| SAS TWO C ⁽¹⁾ | 630,295 | 15.38% | 1,185,395 | 18.91% |
| SAS ESPE ⁽²⁾ | 589,260 | 14.38% | 1,178,520 | 18.80% |
| Daniel DEDISSE | 267,699 | 6.53% | 535,398 | 8.54% |
| Véronique PUYAU | 74,600 | 1.82% | 149,200 | 2.38% |
| Subtotal Founders | 1,561,854 | 38.10% | 3,048,513 | 48.62% |
| IRDI/SORIDEC | 30,072 | 0.73% | 60,144 | 0.96% |
| Jeremie LR | 60,144 | 1.47% | 120,288 | 1.92% |
| Subtotal Institutional Investors | 90,216 | 2.20% | 180,432 | 2.88% |
| Floating | 2,446,825 | 59.69% | 3,040,679 | 48.50% |
| TOTAL | 4,098,895 | 100% | 6,269,624 | 100% |

⁽¹⁾ 66.6% of which capital is held by Mr. Christophe Carniel, Chairman and CEO of VOGO.

⁽²⁾ 95% of which capital is held by Mr. Pierre Keiflin, Deputy Managing Director of VOGO.

The issuance of the new shares will have the following impact on VOGO's shareholding structure (ownership and voting rights):

| Shareholders | Existing capital after the operation | | | |
|---|--------------------------------------|---------------|------------------|--------------------|
| | Number of shares | % of capital | Voting rights | % of voting rights |
| SAS TWO C ⁽¹⁾ | 630,295 | 12.69% | 1,185,395 | 16.60% |
| SAS ESPE ⁽²⁾ | 589,260 | 11.86% | 1,178,520 | 16.51% |
| Daniel DEDISSE | 267,699 | 5.39% | 535,398 | 7.50% |
| Véronique PUYAU | 74,600 | 1.50% | 149,200 | 2.09% |
| Subtotal Founders | 1,561,854 | 31.44% | 3,048,513 | 42.70% |
| IRDI/SORIDEC | 30,072 | 0.61% | 60,144 | 0.84% |
| Jeremie LR | 60,144 | 1.21% | 120,288 | 1.68% |
| Subtotal Institutional Investors | 90,216 | 1.82% | 180,432 | 2.53% |
| ABEO | 869,566 | 17.50% | 869,566 | 12.18% |
| Floating | 2,446,825 | 49.25% | 3,040,679 | 42.59% |
| TOTAL | 4,968,461 | 100% | 7,139,190 | 100% |

⁽¹⁾ 66.6% of which capital is held by Mr. Christophe Carniel, Chairman and CEO of VOGO.

⁽²⁾ 95% of which capital is held by Mr. Pierre Keiflin, Deputy Managing Director of VOGO.

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Legal advisors

Fieldfisher acted as legal advisor to VOGO.

Bredin Prat acted as legal advisor to ABEO.

About VOGO

In the Sports sector, **VOGO** is a leading international player, with its audio and video solutions for fans and professionals alike. For professionals, VOGO offers analysis and decision-making tools (referee assistance, medical diagnostics, coaching). VOGO's disruptive solution for fans transforms the stadium experience by providing multi-camera content on demand for tablets and smartphones, no matter how many people are connected. VOGO also operates in the Industry sector. All of the Group's technologies are patent-protected. VOGO is based in France (Montpellier, Grenoble and Paris) and has two subsidiaries, one in North America and the other in the United Kingdom.

VOGO operates indirectly in other countries through its network composed of around thirty distributors. VOGO has been listed on the Euronext Growth Paris stock market since November 2018 (ISIN code: FR0011532225 – ALVGO).

More information on www.vogo-group.com



[vogo-group.com](http://www.vogo-group.com)



[vogo](https://twitter.com/vogo)



[vogo](https://www.facebook.com/vogo)

About ABEO

ABEO is a major player in the sports and leisure market. The Group made revenue of €205.3 million as at 31 March 2022, 74% of which was generated outside France, and has 1,413 employees.

It designs, manufactures and distributes sports and leisure equipment and also provides assistance to professional customers, such as specialised sports halls and clubs, leisure centres, educational bodies, local authorities and construction professionals, in implementing their projects.

ABEO has a unique global offering and operates in a wide variety of market segments: gymnastics apparatus and landing mats, team sports equipment, physical education, climbing walls, leisure equipment and changing room fittings. The Group has a portfolio of strong brands which partner with sports federations and are featured at major sporting events, including the Olympic Games. ABEO (ISIN code: FR0013185857, ABEO) is listed on Euronext Paris – Compartment C.

More information on www.abeo-bourse.com

VOGO contacts

| | | |
|---|---|---|
| VOGO | ACTIFIN – Press Relations | ACTIFIN - Financial Communications |
| Barbara Desmaret | Isabelle Dray | Stéphane Ruiz |
| Tel: +33 (4) 67 50 03 98 | Tel: +33 (1) 56 88 11 29 | Tel: +33 (1) 56 88 11 11 |
| Email: b.desmaret@vogo-group.com | Email: idray@actifin.fr | Email: sruiz@actifin.fr |

ABEO contacts

ACTUS finance & communication

Investor Relations - Corinne Puissant - investor@beo.fr - Tel: +33 (1) 53 67 36 77

Press Relations - Serena Boni - presse@beo.fr - Tel: +33 (4) 72 18 04 92

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Disclaimer

This press release does not constitute and may not be considered a public offering or purchase offer, nor as being intended to solicit public interest for the purposes of a public offering. No communication or information relating to this transaction or to VOGO may be distributed to the public in any country in which registration or approval obligations must be satisfied. No steps have been taken (nor will be taken) in any country where such steps would be required.

The purchase of VOGO shares may be subject to specific legal or regulatory restrictions in certain countries. VOGO shall not be liable for any breach by any person of these restrictions.

*This press release constitutes a promotional communication and not a prospectus within the meaning of Regulation (EU) No. 2017/1129 of the European Parliament and of the Council of 14 June 2017 (the "**Prospectus Regulation**"). In France, a public offering of securities may only be made by virtue of a prospectus approved by the AMF. For Member States of the European Economic Area other than France (the "**Member States**"), no action has been undertaken nor will be undertaken for the purpose of enabling a public offering of securities requiring to publish a prospectus in one of these Member States.*