

Deezer's major shareholders agree to coordinate the sale of their Deezer shares on the market

Paris, April 4, 2023, 17:45 CET – Deezer (Euronext Paris: DEEZR – the “**Company**”) announces today that its major shareholders¹ have reached an agreement under the terms of which they undertake, until April 5, 2024², to coordinate any upcoming sale of their shares on the market (but not off-market) by centralizing their share transfers through the same sale agent.

The purpose of this coordinated sale agreement, which covers approximately 75% of the existing share capital of Deezer, is to limit the risk that unordered sales on the market, especially without price limits and given the current liquidity of the Company's shares, will mechanically fuel downward pressure on the stock price, which the Company believes to be disconnected from operating performance. It is not a concerted agreement (*accord de concert*), nor do the signatories intend to act in concert.

The agreement provides the possibility for the shareholders who are parties to the agreement and who would like to sell shares on the market during a given calendar month to send a request to this effect to the sale agent at the latest on the last business day of the previous month. Sales made on the market in execution to such request shall not be effected at a discount greater than 5% to the volume-weighted average price (VWAP) of the shares over the last three trading days preceding such sale, each shareholder being able to communicate to the sale agent a higher floor price. Daily sales of shares effective on a specific trading day shall never exceed 25% of the Company shares' daily trading volume during such trading day (30% if the daily trading volume on such specific trading day represents more than twice their average daily trading volumes over the previous 20 trading days).

A priority transfer right is granted to two signatories, natural persons holding free shares in order for them to cover the related taxes, as well as to shareholders whose floor price (left to their individual discretion) would be higher.

The Company will enter into a separate mandate with the sale agent for the purpose of setting up the coordinated sale procedure. The shareholders willing to sell shares on the market will sign a dedicated mandate, to which the Company will not be a party, with the sale agent in order to implement the coordinated sales agreement. The coordinated sales agreement to which the Company is a party, as well as the mandate given by the Company to the sale agent, are subject to the procedure for related-party agreements (*conventions réglementées*).

¹ Including, in particular, all shareholders individually holding more than 5% of the share capital as well as those represented on the Board of Directors and the Chief Executive Officer of the Company. The agreement excludes, in particular, the shares subscribed at the price of 10€ in the context of the initial public offering of I2PO S.A. or of the private placement (PIPE) completed concomitantly to the merger of Deezer S.A. with and into I2PO S.A.

² i.e., for a period of one year from the expiry of their lock-up undertaking - for more information on such undertakings, see section 5.10 of the Company's prospectus approved by the French *Autorité des marchés financiers* on June 15, 2022 under number 22-216.

