



## Drawdown of the second tranche of 200 convertible bonds

As part of the warrant issue agreement (the “**Warrants**”) for bonds convertible into new shares (the “**OCAs**”) with attached share subscription warrants (the “**BSAs**”) and, together with the OCAs, the **OCABSAs**) concluded between Europlasma S.A (the “**Company**”) and the European High Growth Opportunities Securitization Fund (“**EHGOSF**”) on 24 June 2019, the Company announced that it had today drawn down the second tranche of OCABSAs for a nominal amount of €2,000,000. This second tranche gives rise to the issue of 200 OCAs, without attached BSAs.

### Financing: issues and choice

The Company recalls that this programme makes it possible to finance the Group’s working capital requirement given the shut-down of the production units and the investment programme, thereby enabling both the reconditioning and the improvement of the factories’ production capacities.

Moreover, this means of financing, while dilutive, has the advantage of avoiding debt which would carry very high interest due to the financial situation of the Group.

### Dilutive impact

This transaction may lead to a dilution, the future theoretical impact of which is given in the table below.

#### Impact of the OCABSA issuance on the portion of shareholder equity

For information purposes, the impact of the OCABSA issuance on the portion of equity per share (based on shareholders’ equity at 31 December 2018, and capital transactions carried out up to and including 16 October 2019, and the number of outstanding shares on the date of this press release, i.e. 515,603,145 shares), would be as follows:

	Portion of equity per share (in €)	
	Non-diluted basis	Diluted basis (after the exercise of all dilutive instruments existing to date) <sup>(1)</sup>
Before the issue of new ordinary shares resulting from the conversion of all the OCAs and the exercise of the BSAs	-0.065	0.044
After the issue of new ordinary shares resulting from the conversion of Tranche 2 OCAs only <sup>(2)</sup> (including legal fees)	-0.048	0.039
After the issue of 1,907,142,857 new ordinary shares resulting from the full conversion from OCAs of Tranches 2 to 15 <sup>(2)</sup> (including legal fees)	-0.003	0.021
After the issue of 1,907,142,857 new ordinary shares resulting from the conversion from OCAs of Tranches 2 to 15 <sup>(2)</sup> and 857,142,855 new ordinary shares resulting from the exercise of BSAs <sup>(3)</sup> only	0.007	0.025

(1) i.e. 61,000 bonus shares that have not yet been delivered, 219,182,194 BSARs that may result in the issue of 54,795,574 new shares, 20,127,940 share subscription warrants previously attached to convertible bonds that may result in the issue of 20,127,940 new shares, 40,000,000 share subscription warrants to Zigi Capital that may result in 40,000,000 new shares, 857,142,857 share subscription warrants to European High Growth Opportunities Securitization that may result in 857,142,857 new shares, and 1 note that may result in 714,286 shares.

(2) Based on a conversion price of €0.014.

(3) Based on a conversion price of €0.035.

### Shareholder impact of the OCABSA issuance

For information purposes, the impact of the OCABSA issuance on shareholders holding 1% of the Company's capital (based on the number of outstanding shares on the date of this press release, i.e. 515,603,145 shares), would be as follows:

	Shareholder stake (in %)	
	Non-diluted basis	Diluted basis (after the exercise of all dilutive instruments existing to date) <sup>(1)</sup>
Before the issue of new ordinary shares resulting from the conversion of all the OCAs and the exercise of the BSAs	1%	0.82 %
After the issue of new ordinary shares resulting from the conversion of Tranche 2 OCAs only <sup>(2)</sup> (including legal fees)	0.78 %	0.67 %
After the issue of 1,907,142,857 new ordinary shares resulting from the full conversion from OCAs of Tranches 2 to 15 <sup>(2)</sup> (including legal fees)	0.21 %	0.20 %
After the issue of 1,907,142,857 new ordinary shares resulting from the conversion from OCAs of Tranches 2 to 15 <sup>(2)</sup> and 857,142,855 new ordinary shares resulting from the exercise of BSAs <sup>(3)</sup> only	0.16 %	0.15 %

(1) i.e. 61,000 bonus shares that have not yet been delivered, 219,182,194 BSARs that may result in the issue of 54,795,574 new shares, 20,127,940 share subscription warrants previously attached to convertible bonds that may result in the issue of 20,127,940 new shares, 40,000,000 share subscription warrants to Zigi Capital that may result in 40,000,000 new shares, 857,142,857 share subscription warrants to European High Growth Opportunities Securitization that may result in 857,142,857 new shares and 1 note that may result in 714,286 shares.

(2) Based on a conversion price of €0.014.

(3) Based on a conversion price of €0.035.

A table for monitoring the conversion of the OCAs and the exercise of the BSAs is available in the "Investors and Shareholders" section of the Company's website.

### Impact on the Company's shareholdings

Designation	Equity participation before OCA tranche 2 conversion (in %)	Equity participation after OCA tranche 2 conversion (in %)
Zigi Capital	16,23	12,71
Gottex Real Asset Fund	0,75	0,58
Flottant	83,02	85,71

### Provisional timetable for the drawdown of the next 13 OCABSA tranches

For information purposes, the Company has drafted a provisional drawdown schedule for the OCABSA tranches based on estimated cash requirements in the coming months with no other source of financing. However, the Company may suspend the activation of these drawdowns at any time. Any such suspension will be the subject of a press release.

### Main risks associated with Europlasma

The risk factors specific to the Company, its group and its activities are described in Chapter 2 of the Registration Document for the financial year ended 31 December 2017 filed by the Company with the French Financial Markets Authority (AMF) on 27 April 2018.

### About EUROPLASMA

Operating at the crossroads of multiple environmental issues, EUROPLASMA designs and develops innovative plasma solutions for renewable energy production and hazardous waste recovery, as well as tailor-made applications for industries intent on reducing their environmental footprint. EUROPLASMA is listed on Euronext GROWTH™, (FR0000044810-ALEUP / LEI 969500WYVNHV1ABQ250). For more information: [www.europlasma.com](http://www.europlasma.com).

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