



Postponement of the project to transfer the listing of the shares on Euronext Growth Paris

Update on the financial situation

Publication of the financial statements as of December 31, 2022 scheduled for May 31, 2023 at the latest

Nice, 21 April 2023 – 17:45

LES AGENCES DE PAPA (hereinafter the "Company") announces the postponement of its plan to transfer the listing of its shares on the Euronext Growth Paris market (press release of March 14th, 2023).

The financing facility of up to €10 million through the issuance of share warrants announced in the Company's press release of March 14, 2023, which was conditional upon the transfer of the listing, remains in force but cannot be implemented immediately.

The Company is actively working to finance its working capital requirements and has already received €2 million of interest.

In addition, in order to strengthen the Company's equity, the founders, Mr. Frédéric Ibanez and Mr. Nicolas Fratini, have already committed to capitalize the current accounts of their holding companies, GFI Partners and Papas Invest, up to an amount of €7,000,000 during the upcoming financing operation.

The Company also launched a process to reduce its operating costs, in particular by implementing a staff restructuring plan.

In view of these elements, the Company plans to publish its financial statements for the year ending December 31, 2022 by May 31, 2023 at the latest.

About Les Agences de Papa :

Les Agences de Papa is an independent digital real estate network, created in October 2019 by 2 entrepreneurial dads from Nice, Nicolas Fratini and Frédéric Ibanez. The company proposes a unique and differentiating offer, based on the concept of a 100% digital real estate agency with a fixed commission. www.lesagencesdepapa.fr.

About Versity :

VERSITY is the first metaverse dedicated to real estate and the housing life cycle, serving professionals, investors and individuals. The VERSITY metaverse aims to become the reference ecosystem for real-time exchanges between all the players involved in a real estate transaction. <https://www.versity.io/en>.

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