

2CRSi announces the large success of its €12 million fundraising

- Fund raising of approximately €12 million through the issue of 3,260,870 new shares for €10.9 million to qualified investors and for €1.1 million to retail investors via the PrimaryBid platform.
- Settlement/delivery of the new shares on 18 March 2024

Strasbourg (France), 14 March 2024 - 2CRSi (ISIN: FR0013341781) (the "Company"), the leader in the design and manufacture of energy-efficient high performance IT servers, announces the large success of its fundraising for a total amount of €12 million (the "Global Offering") from qualified investors, via accelerated bookbuilding, for an amount of €10.9 million (the "Private Placement"), and from retail investors, via the PrimaryBid platform, for an amount of €1.1 million (the "PrimaryBid Offering").

Alain Wilmouth, Founder, Chairman and CEO of 2CRSi, noted: *"We express our gratitude to our long-standing shareholders for their trust, and to all other investors, whether professional or individual, for their participation in this fundraising effort. Their commitment will provide us with enhanced resources to fully seize the incredible opportunities presented by the surge in AI, necessitating the deployment of innovative technological solutions that balance performance with environmental considerations. With a strong order book and an unprecedented commercial momentum in our history, we now have excellent visibility into our growth and margin improvement. Beyond our shareholders, I also want to extend a heartfelt thanks to all our employees, clients, and partners who daily contribute to our successes around the globe."*

Allocation of funds

As a reminder, the net proceeds of the Global Offering will be used to enable 2CRSi to acquire additional equity to increase its sales of servers for artificial intelligence (AI), by securing its supplies of NVIDIA components required for servers. This market, in which 2CRSi enjoys international recognition, is driven by an explosion in global demand high-performance server technology solutions and hosted computing power and represents a major growth driver for 2CRSi.

Main terms and conditions of the Global Offering

In accordance with the decisions taken by the Board of Directors held 13 March 2024, the Global Offering for a total amount of €12 million was carried out by the issue, without preferential subscription rights and without priority period, of 3,260,870 new shares (the "New Shares"), through two separate but concurrent offers:

- A private placement to qualified investors in accordance with Article L. 411-2 of the French Monetary and Financial Code, in France and outside France, with the exception of certain countries, particularly the United States of America, according to the procedure known as the accelerated bookbuilding process (in accordance with the 10th resolution of the Combined General Meeting of 30 November 2023); and
- A public offering to retail investors via the PrimaryBid platform (in accordance with the 9th resolution of the Combined General Meeting of 30 November 2023) to retail investors via the PrimaryBid platform under the same timetable and the same financial conditions as the Private Placement and for a maximum amount equal to 20% of the Private Placement.

The New Shares represent approximately 17.1% of the Company's share capital, on an undiluted basis, before the completion of the Global Offering, and 14.6% of the Company's share capital, on an undiluted basis, after the completion of the Global Offering.

The subscription price per New Share as part of the Global Offering was set at €3.68, corresponding to a discount of 18.4% compared to the closing price of the 2CRSi share on 13 March 2024, i.e. €4.51, and a discount of 19.5% compared to the average price weighted by the volumes of the 2CRSi share over the last three trading sessions preceding the setting of the issue price (i.e. 11, 12 and 13 March 2024), i.e. €4.57.

The settlement-delivery of the New Shares and their admittance to trading on the Euronext Growth Paris market are scheduled for 18 March 2024. The New Shares are of the same class and are fungible with the existing shares, benefit from all the rights attached to the existing shares and will be admitted to trading on the Euronext Growth Paris market under the same ISIN code FR0013341781.

Subscription commitments

In accordance with his commitment, Alain Wilmouth, shareholder, co-founder and CEO of 2CRSi, subscribed in the Global Offering for a total amount of €927k, of which €650k by offsetting receivables via his holding company HAW (Holding Alain Wilmouth), and directly for an amount of €277k in cash, it being specified that the latter subscription was reduced due to the strong oversubscription.

Michel Wilmouth, a shareholder and co-founder of 2CRSi, subscribed in the context of the Global Offering, on a personal basis and by offsetting receivables, for an amount of €50k.

Impact on the breakdown of capital and voting rights

Following settlement/delivery, 2CRSi's share capital will be increased from €1,714,070,25 to €2,007,548.55, divided into 22,306,095 shares with a par value of €0.09 each.

For information purposes, to the best of the Company's knowledge, the breakdown of capital before and after the completion of the Global Offering is as follows:

Breakdown of capital and voting rights before the Global Offering

Shareholders	Number of shares	% of capital	Number of voting rights	% voting rights
Holding Alain Wilmouth	10,333,330	54.3%	17,166,650	62.2%
Alain Wilmouth	928,258	4.9%	1,769,785	6.4%
Michel Wilmouth	850,000	4.5%	1,700,000	6.2%
Float	6,698,520	35.2%	6,698,520	24.3%
Others	235,117	1.2%	247,509	0.9%
Total	19,045,225	100.0%	27,582,464	100.0%

Breakdown of capital and voting rights after the Global Offering

Shareholders	Number of shares	% of capital	Number of voting rights	% voting rights
Holding Alain Wilmouth	10,509,960	47.1%	17,343,280	56.2%
Alain Wilmouth	1,003,551	4.5%	1,845,078	6.0%
Michel Wilmouth	863,586	3.9%	1,713,586	5.6%
Float	9,693,881	43.5%	9,693,881	31.4%
Others	235,117	1.1%	247,509	0.8%
Total	22,306,095	100.0%	30,306,095	100.0%

Impact of the issue of the New Shares on the shareholder's situation

For information purposes, the impact of the issue of the New Shares on the stake in the capital of a shareholder holding 1% of the Company's share capital prior to the Global Offering (calculations made on the basis of the number of shares comprising the Company's share capital on 13 March 2024) after the issue of 3,260,870 New Shares will be 0.85% of the share capital.

Lock-up and holding commitments

As part of the Global Offering, the co-founding shareholders, Alain Wilmouth (co-founder, Chairman and CEO of 2CRSi, directly and indirectly holding 59% of the share

capital prior to the Global Offering, and Michel Wilmouth (co-founder of 2CRSi, holding 4.5% of the share capital prior to the Global Offering) reiterated their vision and commitment to 2CRSi by making a 270-day lock-in commitment for all the securities that they will hold after the Global Offering, subject to the usual exceptions.

Furthermore, the Company has undertaken not to issue shares or securities giving access to the capital for a period of 180 calendar days following the settlement-delivery date of the Global Offering, subject to the usual exceptions.

Intermediaries

Portzamparc – BNP Paribas Group and Gilbert Dupont – Société Générale Group acted as Global Coordinator and Joint Bookrunners.

Jeantet acted as legal advisor and SEITOSEI.ACTIFIN Financial & Corporate Communication as financial communication advisor.

Risk Factors

The public should be aware of the risk factors relating to 2CRSi and its business, presented in the 2022-2023 annual financial report published by the Company and available free of charge on the 2CRSi website. The occurrence of some or all of these risks may have an adverse impact on 2CRSi's business, financial position, results, development or outlook. The risk factors presented in these documents are identical as of the date of this press release.

Investors should also take into account the following specific risks of the issue:

- shareholders who do not take part in the Private Placement or the PrimaryBid Offer carried out at the same time will see their stake in the Company's share capital diluted as a result of these capital increases or in the event of a new call on the market to finance the Company's growth;
- sales of the Company's shares could occur on the market and could have an adverse impact on the market price of the Company's shares. In particular, sales of the Company's shares by significant shareholders of the Company could have an adverse impact on the market price of the Company's shares;
- the market price of the Company's shares may fluctuate and fall below the subscription price of the new shares; and
- the volatility and liquidity of the Company's shares could fluctuate significantly.

Such events could have a material adverse effect on the market price of 2CRSi shares.

Prospectus

The Global Offering does not give rise to a prospectus subject to the approval of the *Autorité des marchés financiers*.

This press release does not constitute a prospectus under Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017, as amended, or an offer to the public.

About 2CRSi

Founded in Strasbourg, the 2CRSi Group designs, produces and markets customized, eco-responsible high-performance computer servers. In fiscal year 2022-2023, the Group generated sales of 184 million euros. The Group now markets its innovative solutions (computing, storage and networking) in over 50 countries. 2CRSi has been listed since June 2018 on the Euronext regulated market in Paris (ISIN Code: FR0013341781), and its shares were transferred to Euronext Growth in November 2022.

For more information: [2crsi.com](https://www.2crsi.com)

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With respect to Member States of the European Economic Area, no action has been or will be taken to permit a public offering of the securities covered by this press release requiring the publication by the Company of a prospectus in a Member State other than France. Accordingly, the shares of the Company may not be offered and will not be offered in any Member State other than France, except in cases not

requiring the publication by the Company of a prospectus under the Prospectus Regulation and/or the regulations applicable in that Member State.

*As regards the United Kingdom, the press release is intended solely for persons who (i) are investment professionals within the meaning of Section 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as currently in force, hereinafter the “**Financial Promotion Order**”), (ii) are referred to in Section 49(2) (a) to (d) (“high net worth companies, unincorporated associations etc.”) of the Financial Promotion Order, (iii) are outside the United Kingdom, or (iv) are persons to whom an invitation or inducement to engage in investment activities (within the meaning of Section 21 of the Financial Promotion Order) in connection with the issue or sale of any securities may lawfully be communicated, directly or indirectly (all such persons together being referred to as the “**Authorised Persons**”). This press release is intended for Authorised Persons only and may not be used by any person other than an Authorised Person.*

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Lastly, this press release may be issued in French and in English. In the event of differences between the two texts, the French version shall prevail.