



The integrate pure play in Video Gaming

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NACON SETS AN EARLY CLOSING DATE FOR ITS INITIAL PUBLIC OFFERING ON FEBRUARY 28 GIVEN THE STRONG SUCCESS MET WITH INVESTORS

Lesquin, 25 February 2020,

NACON, an integrated player in the fast-growing video game market, announces the early closing of its Initial Public Offering with a view to the admission of its shares to trading on the regulated market of Euronext Paris (ISIN Code: FR0013482791/mnemonic: NACON).

On 19 February 2020, the French Financial Markets Authority (AMF) approved, under visa number 20-047, the Prospectus consisting of the Registration Document, approved on 29 January 2020 under visa number 20 -003 and of a Securities Note (including the Prospectus summary).

In accordance with Article 5.3.2.4 of the Securities Note and in view of the strong success met by the share capital increase achieved through its Initial Public Offering, NACON decided an early closing of the transaction on 27 February 2020 (17:00 hours for subscriptions at bank counters and 20:00 hours for subscriptions via Internet) for the (OPO) Public Offering and on 28 February 2020 (12:00 hours) for the (PG) Global Placement (OPO and PG constituting together the Offering).

Therefore the timetable for the Initial Public Offering is changed as follows:

19 February 2020	Approval of the Prospectus by the AMF
20 February 2020	Publication of the press release announcing the Offering and the release of the Prospectus Release by Euronext of the opening notice for the Public Offering and the Global Placement
27 February 2020	Closing of the (OPO) Public Offering at 17:00 hours (Paris time) for subscriptions at bank counters and at 20:00 hours (Paris time) for subscriptions via Internet
28 February 2020	Closing of the Global Placement at 12:00 hours (Paris time) Fixing of the Offering Price Signature of the Placement Agreement Publication by Euronext of the result notice for the Offering / Publication of the press release indicating the Offering Price and the Result of the Offering
3 March 2020	Settlement-Delivery for the Public Offering and the Global Placement
4 March 2020	Start of trading of the Company's shares on Euronext Paris on a listing line entitled NACON Start of the possible stabilization period
27 March 2020	Deadline for the exercise of the Over-allotment option / Deadline for the end of the possible stabilization period

Next release: Result of the Offering on 28 February 2020

ABOUT NACON

NACON is a company of the BIGBEN Group founded in 2019 to optimize its know-how through strong synergies in the video game market. By bringing together its 8 development studios, the publishing of AA video games, the design and distribution of premium gaming devices, NACON focuses 20 years of expertise at the service of players. This new unified business unit strengthens NACON's position in the market and enables it to innovate by creating new unique competitive advantages.

¹NACON definition: All games with sales between 200,000 and 3 million copies and budgets between 1 and 20 M€

All information relating to the Initial Public Offering of NACON can be found on <https://ipo.nacongaming.com>

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No communication and no information in respect of this transaction or of Nacon may be distributed to the public in any jurisdiction where a registration or approval is required. No steps have been or will be taken in any jurisdiction (other than France) where such steps would be required. The issuance, the subscription for or the purchase of Nacon's shares may be subject to specific legal or regulatory restrictions in certain jurisdictions. Nacon assumes no responsibility for any violation of any such restrictions by any person.

This press release constitutes promotional material only and not a prospectus within the meaning of Regulation (EU) 2017/1129 of the European Parliament and the Council of 14 June 2017 (the "Prospectus Regulation"). The prospectus approved by the AMF is available on the AMF website (www.amf-france.org) and the company's website dedicated to the IPO (<https://ipo.nacongaming.com>).

In France, an offer of securities to the public may only be made pursuant to a prospectus approved by the AMF. With respect to the member States of the European Economic Area (each, a "relevant member State"), other than France, no action has been undertaken or will be undertaken to make an offer to the public of the shares requiring a publication of a prospectus in any relevant member State. Consequently, the securities cannot be offered and will not be offered in any member State (other than France), except in accordance with the exemptions set out in Article 1(4) of the Prospectus Regulation, or in the other case which does not require the publication by Nacon of a prospectus pursuant to the Prospectus Regulation and/or applicable regulation in the member States.

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For a period of 30 days following the date of start of trading in the Nacon's shares on Euronext Paris (i.e., based on the indicative schedule, from 4 March 2020 to 27 March 2020 inclusive), Louis Capital Markets UK LLP acting as Stabilization Agent may (but not under any circumstances), in accordance with the applicable laws and regulations, in particular those of Delegated Regulation N° 2016/1052 of the European Commission of 8 March 2016 supplementing Regulation (EU) N° 596/2014 of the European Parliament European Union and the Council and concerning the conditions applicable to buyback programs and stabilization measures, carry out stabilization transactions in order to stabilize or support the price of Nacon's shares on the regulated market of Euronext Paris. In accordance with Article 7 of Delegated Regulation N° 2016/1052 of the European Commission of 8 March 2016, stabilization transactions may not be carried out at a price higher than the offering price. Such interventions may affect the price of the shares and may result in the determination of a higher market price than would otherwise prevail. Even if stabilization operations were carried out, Louis Capital Markets UK LLP could, at any time, decide to discontinue such transactions. The information will be provided to the competent market authorities and to the public in accordance with Article 6 of the abovementioned Regulation. Pursuant to the provisions of Article 8 of the abovementioned Regulation, Louis Capital Markets UK LLP, acting on behalf of the Joint Global Coordinators, Joint Lead Managers and Joint Bookrunners of the offer, may make over-allotments in connection with the offer up to the number of shares covered by the over-allotment option, plus, if applicable, a number of shares representing 5% of the offer (excluding exercise of the over-allotment option).

Information for distributors

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("MiFID II"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "MiFID II Product Governance Requirements"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the shares offered in the Offering (the "Offered Shares") have been subject to a product approval process, which has determined that the Offered Shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "Target Market Assessment"). Notwithstanding the



Target Market Assessment, distributors should note that: the price of the Offered Shares may decline and investors could lose all or part of their investment; the Offered Shares offer no guaranteed income and no capital protection; and an investment in the Offered Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom.

The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Offering.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment for any particular client of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Offered Shares.

Each distributor is responsible for undertaking its own target market assessment in respect of the shares and determining appropriate distribution channels.