



## Successful initial public offering of AMA on the Euronext Growth market in Paris

- Offer price is set at €6,60 euros per share, implying a market capitalization of approximately €146 million before exercise of the over-allotment option.
- Gross proceeds of the Offering amounting to approximately €36 million, and may be increased to €39,6 million in case of full exercise of the over-allotment option.
- The Guillemot family, through Guillemot Brothers Ltd, has increased its order and participates in the Offering for an amount of €14 million.
- Settlement and delivery is expected on July 1<sup>st</sup>, 2021, and trading of the shares on the Euronext Growth market in Paris is expected to start on July 2<sup>nd</sup>, 2021.

AMA CORPORATION PLC (“AMA”), pioneer in assisted reality solutions, editor and integrator of B2B software solutions for the smart workplace, announces today the success of its initial public offering with a view to the inscription of its shares to trading on the market of Euronext Growth in Paris (ISIN Code GB00BNKGZC51, Ticker ALAMA).

**Christian Guillemot, Chief Executive Officer and co-founder of AMA:** *“I would like to thank all the investors, both institutional and individual, who have joined us to promote the digitization of professionals in the field. In a market environment that is gradually becoming tense as the summer approaches and with restrictions such as PEA ineligibility linked to our status under English law, Guillemot Brothers did not hesitate to increase its stake to give AMA the means to deploy its strategy. The goal has been reached: we will have the means to strengthen our R&D and sales teams in France and abroad, benefit from the visibility offered by the status of a listed company, and be able to associate our employees to AMA’s development. I am proud of the work accomplished by our teams throughout this entrepreneurial adventure and I warmly thank them for their continued commitment. We have the resources to conquer the market of assisted reality for field professionals and we will serenely pursue our business plan and our strong growth trajectory”.*

### Final terms of the Offering

In the context of the offering to the public in France through an open price offer (the “**French Public Offering**”), and of the global placement intended for institutional investors (the “**International Offering**”) (together the “**Offering**”), 5,457,390 new shares (the “**New Shares**”) have been allotted (pursuant to the initial Offering), of which :

- › 565,638 New Shares to the French Public Offer, representing 10.4% of the initial Offering; A1 and A2 orders have been allotted in full;
- › 4,891,752 New Shares to the International Offering, representing 89.6% of the initial Offering.

The price of the Offering is set at €6.60 per share, implying a market capitalization for AMA of approximately €146 million, before exercise of the over-allotment option.

The gross proceeds of the Offering amount to approximately €36 million, and may be increased to a maximum of approximately €39.6 million in case the Over-allotment Option is exercised in full (as this term is defined thereafter). The amount of the net proceeds of the Offering is estimated at approximately €32.3 million (approximately €35.7 million in case the Over-allotment Option is exercised in full).

An over-allotment option for the issuance of new shares is in place, representing a maximum of 10% of the number of New Shares (the “**Over-allotment Option**”), corresponding to a maximum number of 545,740 additional new shares. The Over-allotment Option may be exercised by Crédit Agricole Corporate and Investment Bank, acting as stabilizing agent, until July 30<sup>th</sup>, 2021, the end of the stabilization period.

## Indicative timetable of the Offering

Settlement and delivery of shares issued in the French Public Offering and the Global Placement will occur on July 1<sup>st</sup>, 2021 and the trading of AMA shares will start on July 2<sup>nd</sup>, 2021 on the Euronext Growth market in Paris. The stabilization period will end on July 30<sup>th</sup>, 2021.

## Evolution of the shareholding structure

The Guillemot family has increased the amount of its order and has participated in the capital increase for an amount of approximately €14 million through Guillemot Brothers Ltd, corresponding to 2,121,212 new shares (i.e. approximately 35% of gross proceeds of the Offering post full exercise of the Over-allotment Option). Post Offer, free-float shares will represent c. 15.1% of AMA share capital and could increase to 17.1% in case the Over-allotment Option is exercised in full.

Shareholding structure of AMA post Offer will be as follows:

Shareholder	Initial Offer		After full exercise of the Over-allotment Option	
	Shares and voting rights		Shares and voting rights	
	Number	%	Number	%
<i>Guillemot Brothers Ltd.</i>	7,721,212	34.9%	7,721,212	34.1%
<i>Christian Guillemot</i>	1,942,264	8.8%	1,942,264	8.6%
<i>Yves Guillemot</i>	1,838,400	8.3%	1,838,400	8.1%
<i>Michel Guillemot</i>	1,838,400	8.3%	1,838,400	8.1%
<i>Gérard Guillemot</i>	1,838,400	8.3%	1,838,400	8.1%
<i>Claude Guillemot</i>	1,838,400	8.3%	1,838,400	8.1%
<i>Other members of Guillemot family</i>	726,240	3.3%	726,240	3.1%
<b>Total Guillemot family</b>	<b>17,743,316</b>	<b>80.2%</b>	<b>17,743,316</b>	<b>78.3%</b>
<b>Employees</b>	<b>765,368</b>	<b>3.5%</b>	<b>765,368</b>	<b>3.4%</b>
<b>Other registered shareholders</b>	<b>275,160</b>	<b>1.2%</b>	<b>275,160</b>	<b>1.2%</b>
<b>Free-float</b>	<b>3,336,178</b>	<b>15.1%</b>	<b>3,881,918</b>	<b>17.1%</b>
<b>Total</b>	<b>22,120,022</b>	<b>100.0%</b>	<b>22,665,762</b>	<b>100.0%</b>

## Rationale for the Offering

The purpose of this Offer is to give the Company the financial resources it needs to speed up its growth, the main aim being to pursue and step up its research and development efforts but also to increase its sales and marketing staff, in particular by opening new offices overseas.

As part of its development strategy, AMA plans to increase its research and development expenditure four-fold by 2023 compared with 2020 by expanding its R&D workforce from 48 full-time equivalents to approximately 200. AMA's key fields of research and development are the following:

- application programming interface (API);
- the Internet of things (IOT);
- artificial intelligence (AI); and
- machine learning.

The investments in its distribution subsidiaries would include the following:

- new hires in the marketing and sales teams in regions where the Group already has a mature commercial set-up in the North American, European and Asian markets;
- the opening of new subsidiaries, especially in Japan and Singapore as of 2021;
- the gradual creation of subsidiaries in new regions, from Latin America to Australia, in 2022 and 2023.

Moreover, the funds raised will provide AMA with the financing of it needs to set up new offices in Spain, Tokyo, Singapore and Latin America in 2021, Australia, Dubai and Africa in 2022, as well as Indonesia and Russia in 2023.

Alongside these developments, the Group plans to hire new staff for its cybersecurity activities and logistics, administrative and head office functions, increasing this workforce from 27 full-time equivalents at 31 December 2020 to approximately 80 at end-2023, implying a 3.2-fold increase in its expenses.

In a second phase, AMA may envisage external growth operations to (i) complete its solutions with interoperable technological components, (ii) increase its sales and (iii) create synergies with local sales teams and customers.

## Use of proceeds

The net proceeds of the Offer will be used to speed up AMA's growth and especially to pursue the large-scale hiring drive that it launched in the first quarter of 2021 with the aim of (i) expanding AMA's sales teams and rolling out its commercial operations overseas including, if applicable, by way of creation or acquisition of new subsidiaries (approximately 40% to 60% of the estimated net proceeds from the Offer). AMA's sales and marketing teams were made up of 45 people at 31 December 2020, based in France and overseas, and are expected to double in size by the end of 2021 and then reach approximately 200 people by the end of 2023, and (ii) stepping up AMA's R&D efforts, the main objectives being to increase investments in cybersecurity and the interoperability of AMA's solutions and to broaden AMA's product range, including, if applicable, by way of external growth transactions (approximately 40% to 60% of the estimated net proceeds from the Offer). AMA's R&D team was made up of 48 people at 31 December 2020, based mainly in France, and is set to expand to approximately 200 engineers, developers and project managers by the end of 2023.

## Financial intermediaries

Crédit Agricole Corporate and Investment Bank is acting as Global Coordinator, Bookrunner and Listing Sponsor.

## Lock-up agreements

AMA is committing towards Crédit Agricole Corporate and Investment Bank to a lock-up of 180 calendar days following the settlement date of the Offering, consisting in refraining from issuing any new shares outside the Offering, subject to certain customary exceptions.

All AMA shareholders, which hold all shares and voting rights of AMA have committed to a lock-up of 180 calendar days following the settlement date of the Offering, subject to certain customary exceptions.

## Publicly available information

Copies of the French prospectus that has been approved by the AMF on June 17<sup>th</sup>, 2021 under the number 21-

232, consisting of a registration document (*document d'enregistrement*) approved on June 2<sup>nd</sup>, 2021 under the number I.21-027, a securities note and a summary of the French prospectus (included in the securities note), are available on the Company's website ([www.amaxperteye.com](http://www.amaxperteye.com)) and on the AMF website ([www.amf-france.org](http://www.amf-france.org)). It is also available free of charge on request from the Company's registered office at 2 Angel Square, London, EC1V 1NY, UK.

AMA draws attention to the risk factors contained in Chapter 3 of the registration document and in Section 3 of the securities note. The occurrence of one or more of these risks may have a material adverse effect on the business, reputation, financial condition, results of operations or prospects of the Group, as well as on the market price of AMA's shares. The approval of the prospectus by the AMF should not be considered as a favorable opinion on the securities offered or admitted to trading.

## Main characteristics of the AMA share

- Title of the shares: AMA CORPORATION
- ISIN code: GB00BNKGZC51
- Ticker: ALAMA
- Place of listing: Euronext Growth Paris

## About AMA

Whereas most collaborative working tools quickly reach their limits once outside the office space, AMA allows experts to work remotely with frontline workers using a secure software platform associated with video tools perfectly tailored to each business.

With nearly seven years' experience in remote assistance solutions, AMA helps industry and service providers of all sizes, as well as medical establishments, to accelerate their digital transformation. Deployed in more than 100 countries, AMA's assisted reality platform, XpertEye, addresses a wide range of use cases such as remote diagnostics, inspection, planning and workflow management. Its unique solutions for remote interactive collaboration enable companies and institutions to increase productivity, speed up resolution times and maximise uptime.

AMA is a fast-growing company with offices in France, Germany, Romania, the United Kingdom, the United States, Canada, and China (including Hong Kong). AMA has a global presence and works across all time zones to forge close relationships with its clients wherever they are. AMA is listed on the Euronext Growth Paris stock market (GB00BNKGZC51 – ALAMA). For more information, visit [www.amaxperteye.com](http://www.amaxperteye.com)

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No communication and no information in respect of this transaction or of AMA Corporation PLC 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 AMA Corporation PLC's shares may be subject to specific legal or regulatory restrictions in certain jurisdictions. AMA Corporation PLC assumes no responsibility for any violation of any such restrictions by any person.

This press release is an advertisement 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](http://www.amf-france.org)) and the company's website dedicated to the IPO ([www.amaxperteye.com](http://www.amaxperteye.com)).

The information in this press release is provided for informational purposes only and does not purport to be comprehensive and no person shall rely in any manner whatsoever on the information contained herein or its accuracy, precision or completeness. Any purchase of securities must be made solely based on the information contained in the prospectus approved by the AMF and published on the company's and the AMF's respective websites. Potential investors are invited to read the prospectus before making an investment decision in order to fully understand the potential risks and benefits associated with the decision to invest in the securities. The approval of the prospectus by the AMF should not be understood as an endorsement of the securities offered or admitted to trading on a regulated market.

#### **France**

In France, an offer of securities to the public may only be made pursuant to a prospectus approved by the AMF.

European Economic Area and United Kingdom

With respect to the member States of the European Economic Area, other than France, and the United Kingdom, (each, a "Relevant State"), 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 State. Consequently, the securities cannot be offered and will not be offered in any Relevant State (other than France), (i) to qualified investors within the meaning of the Prospectus Regulation, for any investor in a Member State of the European Economic Area, or Regulation (EU) 2017/1129 as part of national law under the European Union (Withdrawal) Act 2018 (the "UK Prospectus Regulation"), for any investor in the United Kingdom, (ii) to fewer than 150 individuals or legal entities (other than qualified investors as defined in the Prospectus Regulation or the UK Prospectus Regulation, as the case may be), or (iii) 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 AMA Corporation PLC of a prospectus pursuant to the Prospectus Regulation, the UK Prospectus Regulation and/or applicable regulation in this Member States.

#### **United Kingdom**

This press release does not constitute an offer of the securities to the public in the United Kingdom. The distribution of this press release is not made, and has not been approved, by an authorized person ("authorized person") within the meaning of Article 21(1) of the Financial Services and Markets Act 2000. As a consequence, this press release is directed only at persons who (i) are located outside the United Kingdom, (ii) have professional experience in matters relating to investments and fall within Article 19(5) of the Financial

Services and Markets Act 2000 (Financial Promotions) Order 2005, as amended and (iii) are persons falling within Article 49(2)(a) to (d) (high net worth companies, unincorporated associations, etc.) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the persons mentioned under (i), (ii) and (iii) together "Relevant Persons"). The securities of AMA Corporation PLC are directed only at Relevant Persons and no invitation, offer or agreements to subscribe, purchase or otherwise acquire the securities of AMA Corporation PLC may be proposed or made other than with Relevant Persons. Any person other than a Relevant Person may not act or rely on this document or any provision thereof. This press release is not a prospectus which has been approved by the Financial Conduct Authority or any other United Kingdom regulatory authority for the purposes of Section 85 of the Financial Services and Markets Act 2000.

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#### **Stabilisation**

Crédit Agricole Corporate and Investment Bank, acting as Stabilization Agent, may, (but not under any circumstances), until 30 July 2021 inclusive, in accordance with the applicable laws and regulations, in particular those of Delegated Regulation No 2016/1052 of the European Commission of 8 March 2016 supplementing Regulation (EU) No 596/2014 of the European Parliament European Union and the Council and concerning the conditions applicable to buyback programs and stabilization measures, to carry out stabilization operations in order to stabilize or support the price of AMA Corporation PLC's shares on the Euronext Growth market of Euronext Paris. In accordance with Article 7 of Delegated Regulation No 2016/1052 of the European Commission of 8 March 2016, stabilization operations 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, Crédit Agricole Corporate and Investment Bank could, at any time, decide to discontinue such operations. 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, Crédit Agricole Corporate and Investment Bank 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).

#### **Forward-Looking Statements**

Certain information included in this press release are not historical facts but are forward-looking statements. These forward-looking statements are based on current beliefs, expectations and assumptions, including, without limitation, assumptions regarding present and future strategy of AMA Corporation PLC and the environment in which AMA Corporation PLC operates, and involve known and unknown risks, uncertainties and other factors, which

may cause actual results, performance or achievements, or industry results or other events, to be materially different from those expressed or implied by these forward-looking statements. These risks and uncertainties include those set out and detailed in Chapter 3 “Risk Factors” of the registration document.

Forward-looking statements speak only as of the date of this press release and AMA Corporation PLC expressly disclaims any obligation or undertaking to release any update or revisions to any forward-looking statements included in this press release to reflect any change in expectations or any change in events, conditions or circumstances on which these forward-looking statements are based. Forward-looking information and statements are not guarantees of future performances and are subject to various risks and uncertainties, many of which are difficult to predict and generally beyond the control of AMA Corporation PLC. Actual results could differ materially from those expressed in, or implied or projected by, forward-looking information and statements.

**Information to 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 Offered Shares and determining appropriate distribution channels.

Finally, this press release may be drafted both in French and in English. The French version of this press release shall prevail over the English version in the event of a discrepancy.