

PRESS RELEASE

Rioz and Montpellier, 3 June 2025



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ABEO and VOGO, the alliance of two French leaders in the sports sector Proposed voluntary public offer by ABEO for the shares of VOGO

ABEO (ISIN: FR0013185857 – ABEO) and VOGO (ISIN: FR0011532225 - ALVGO) announce the intention of ABEO, currently¹ holding 22.42% of the share capital and 16.56% of the voting rights of VOGO, to file a proposed voluntary public offer for the shares of VOGO it does not already own, based on the following exchange ratio: 3 ABEO shares and €16.40 for 16 VOGO shares. The public offer will not be followed by a squeeze-out.

The Board of Directors of VOGO has welcomed in its principle the proposed offer (without prejudice to its reasoned opinion to be issued at a later date). A combination agreement has been entered into with ABEO.

This transaction is unanimously supported by the founders of VOGO, who have committed to tender all their shares (representing 28.99% of the share capital of VOGO) to the Offer.

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ABEO and VOGO have today, with the unanimous approval of their respective boards of directors, entered into a combination agreement (the “**Combination Agreement**”) to define the terms and conditions of the proposed acquisition by ABEO of the VOGO shares that ABEO does not currently hold, through a voluntary public offer, with no intention to implement a squeeze-out (the “**Offer**”).

1. A new phase in the long-term partnership between ABEO and VOGO

For more than 20 years, thanks to a development strategy combining organic growth and targeted acquisitions, ABEO has established itself as a leading player in the sports and leisure equipment market.

ABEO and VOGO have built a strong relationship of trust in recent years, which has resulted in the establishment of their strategic partnership in 2019, the €5 million capital increase reserved to ABEO in April 2023 and ABEO’s participation in the €4.25 million capital increase of VOGO in

¹ Including by assimilation of the shares held by the company Jalénia, controlled by Mr Olivier ESTÈVES. ABEO directly holds 1,370,198 VOGO shares representing 22.36% of the share capital and 16.52% of the voting rights.

May 2024 which aimed at accelerating its commercial momentum and supporting the transformation of its business model.

With this transaction, ABEO will integrate all of VOGO's expertise and know-how in digital innovation across the following areas of application: sport, through advanced tools for decision support and performance enhancement for athletes, and sportainment, by enriching the user experience with interactive and immersive technologies.

Upon completion of the Offer, ABEO intends to preserve VOGO's operational model and continue implementing its main strategic priorities. In this context, ABEO's intention is for the entire management team of VOGO to remain in place and take part in the integration of VOGO within ABEO. Furthermore, ABEO is considering introducing, following the Offer, an employee incentive scheme for VOGO staff, under terms yet to be defined. The Offer is therefore not expected to have any material impact on VOGO's workforce, salary policy, or human resources management.

ABEO Group CEO Olivier ESTÈVES said: "For several years, we have shared with VOGO a common vision of the future of sport, increasingly focused on technological innovation, data and enhanced user experience. This partnership will enable us to integrate cutting-edge technological components into our equipment, in line with evolving market expectations and our ambition to be a key player in the growing digitisation of sports.

The Board of Directors of ABEO has enthusiastically approved this project, convinced of its potential to create long-term value for all our stakeholders. We are delighted to begin this new chapter alongside the talented team at VOGO, in a spirit of continuity and forward-looking ambition."

VOGO CEO Christophe CARNIEL said: "Beyond our shared vision for the technological transformations underway in the world of sport, over the years we have been able to gauge all the potential synergies between our two companies. The combination with the ABEO teams will accelerate the roll-out of our technological solutions by giving us access to an expanded sales network. Together with ABEO, we will also attract the interest of new players in the sports industry and new disciplines, opening up further business opportunities. Combining the strength of one of the world's leading manufacturers of sports and leisure equipment with the recognition we have earned for innovation from leading clubs and leagues around the world, we can look forward to a promising future. This is why the Board of Directors of VOGO has welcomed the public offer and why all the founders have committed to tendering all their shares as part of this transaction, which I am confident will also gain the full support of our employees and shareholders."

2. Key financial terms of the Offer

The Offer will be structured as a mixed public offer based on the following ratio: **3 ABEO shares and €16.40 in cash for every 16 VOGO shares tendered**².

Shareholders of VOGO are thus invited to tender their shares under the Offer in order to benefit from the same terms as the founders of VOGO and to take part in the combined growth of these two leading French companies in the sports sector. They will also benefit from the stability of a larger group listed on the Euronext Paris regulated market – Compartment C – with a family

² This would represent approximately 10.5% of ABEO's share capital if all VOGO shares were tendered to the Offer.

shareholding structure, while (i) benefitting from partial liquidity and (ii) remaining indirectly invested to benefit from the growth momentum pursued by VOGO.

The financial terms of the Offer are after deduction of the dividend of €0.33 per share to be proposed to ABEO's Annual Shareholders' Meeting, convened for 15 July 2025, in respect of the financial year ended 31 March 2025.

3. Unanimous approval in principle by the Board of Directors of VOGO

Based on the preliminary work of the ad hoc committee established on 7 May 2025 and composed of two independent directors, Ms Claudia ZIMMER and Ms Stéphanie GOTTLIEB-ZEH, as well as Ms Véronique PUYAU, the Board of Directors of VOGO, meeting on 3 June 2025, gave a unanimous³ favourable support in principle to the Offer. This decision does not prejudice the reasoned opinion that will be issued by the Board following receipt of the fairness opinion from Sorgem Evaluation (represented by Mr Maurice NUSSENBAUM and Mr Thomas HACHETTE), appointed by the Board of Directors of VOGO on 19 May 2025, upon the recommendation of the ad hoc committee, as independent expert tasked with assessing the fairness of the financial terms of the Offer, in accordance with the provisions of Article 261-1, I. (2) and (4) of the General Regulation of the French Financial Markets Authority ("AMF").

The ad hoc committee is responsible for overseeing the work of the independent expert and will provide its recommendations to the Board of Directors of VOGO regarding the Offer.

A reasoned opinion will be issued at a later date by the Board of Directors of VOGO based on the independent expert's report and the recommendations of the ad hoc committee.

4. Undertakings to tender

Concomitantly to the signing of the Combination Agreement, the founders of VOGO (Mr Christophe CARNIEL⁴, Mr Pierre KEIFLIN⁵, Mr Daniel DEDISSE and Ms Véronique PUYAU) committed to tender all of their shares to the Offer. In total, these undertakings to tender represent 28.99% of the share capital of VOGO.

In accordance with stock market regulations, these undertakings to tender are revocable in the event of a superior offer.

5. Conditions, key terms and expected timeline of the Offer

In accordance with the Combination Agreement, the filing of the draft Offer with the French Financial Markets Authority (AMF) remains subject to (i) the delivery by Sorgem Evaluation of a report concluding that the financial terms of the Offer are fair, and (ii) the approval by ABEO's Annual Shareholders' Meeting, convened for 15 July, of the resolution (within the competence of the extraordinary general meeting) authorising a capital increase without shareholders' preferential

³ It being specified that Mr Olivier ESTÈVES, representing the company ABEO, did not take part in the discussions or the vote on this resolution.

⁴ Through the company Two C.

⁵ Through the company ESPE.

subscription rights, through the issuance of new ordinary ABEO shares, in consideration for the shares tendered to the Offer. Mr Olivier ESTÈVES, ABEO Group CEO, has undertaken to vote in favour of said resolution, including through the companies he controls.

The Combination Agreement also includes cooperation commitments by the parties with a view to filing and completing the Offer (including standard undertakings by ABEO and VOGO to continue operating in the ordinary course of business), as well as a commitment by VOGO not to solicit, encourage, or initiate any third-party offer to acquire VOGO securities (without prejudice to the fiduciary duties of VOGO's directors to the company and its shareholders in the event of a competing offer).

Under the expected timeline, ABEO's draft offer document and VOGO's draft response document (including the Board's reasoned opinion and the independent expert's report) are expected to be filed with the AMF in the second half of July 2025, such that, subject to the AMF's declaration of compliance, the Offer could open in September 2025. The Offer would last for 25 trading days, without prejudice to a potential reopening in the event of success.

The Offer will not be followed by a squeeze-out.

The Offer will be subject to review by the AMF, which will assess its compliance with applicable legal and regulatory provisions.

The closing of the Offer will not be subject to any minimum acceptance condition (other than the legal threshold set at 50% of the share capital or voting rights), and ABEO's intention to file the Offer is not subject to any financing condition (the cash portion of the Offer is expected to be funded through existing equity and/or available credit lines of ABEO). Furthermore, the Offer is not subject to the receipt of any regulatory authorisations.

6. Governance

If the Offer is successful, Mr Christophe CARNIEL may join ABEO's Executive Committee and ABEO's Board of Directors in 2026.

Following the Offer and the issuance of the new ABEO shares, the control exercised by the current concerting parties⁶ over ABEO will be maintained.

7. Advisers

Bredin Prat and Lamy Lexel are acting as legal advisers to ABEO.

Fieldfisher is acting as legal adviser to VOGO.

⁶ Composed of Mr. Olivier ESTÈVES (together with the company Jalenia which he controls) and Mr. Jacques JANSSEN (together with the company Vesta CV which he controls).

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About ABEO

ABEO is a major player in the sports and leisure market. The Group posted revenue of € 248.7 million for the year ended 31 March 2025, 75% of which was generated outside France, and has 1,443 employees.

ABEO is a designer, manufacturer and distributor of sports and leisure equipment. It also provides assistance in implementing projects for professional customers in the following sectors: specialised sports halls and clubs, leisure centres, education, local authorities, construction professionals, etc.

ABEO has a unique global offering, and operates in a wide variety of market segments, including gymnastics apparatus and landing mats, team sports equipment, physical education, climbing walls, leisure equipment and changing room fittings. The Group has a portfolio of strong brands which partner sports federations and are featured at major sporting events, including the Olympic Games.

ABEO (ISIN code: FR0013185857, ABEO) is listed on Euronext Paris – Compartment C since 2016.

More information on www.abeo-bourse.com

About VOGO

VOGO is a leading international player in the world of sports with its audio and video solutions. The Group serves 25 sports in more than 40 countries. It has three brands: VOGOSPORT for video analysis and decision-making tools (refereeing assistance, medical diagnosis, coaching), which received FIFA certification in 2023, VOKKERO (world leader in audio communications in sports), and VOGOSCOPE for the deployment and distribution of additional video streams. VOGO is also present in the industrial sector, where its audio solutions ensure smooth communication, a vector of performance and safety. All of the Group's technologies are patent-protected.

VOGO is located in France (Montpellier, Grenoble and Paris) and has two subsidiaries in North America and the United Kingdom. VOGO also has an indirect presence in other countries through its network of around thirty distributors.

VOGO has been listed on the Euronext Growth Paris stock market since November 2018 (ISIN code: FR0011532225 – ALVGO).

More information on www.vogo-group.com



www.vogo-group.com



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