

Tender offer for SQLI shares **DBAY Advisors announces a price increase**

- **Price of the all-cash offer proposed by DBAY to be increased to 31 euros per share, representing a premium of 40% over the average closing share price weighted by daily volumes for the last twelve months preceding announcement**
- **A shareholder representing 9.4% of the share capital has undertaken to tender its shares into the offer**

Reference is made to the September 23 announcement by DBAY Advisors (“DBAY”), holding 28.6% of the capital and 26.7% of the voting rights¹ of SQLI (the “Company”) of its intention to file a tender offer, through a dedicated vehicle, for the SQLI shares that it does not already own.

Following signature of an undertaking to tender to the offer and in order to foster a positive outcome, DBAY announces that the price of the tender offer is set at 31 euros per share, representing an increase of 3,3% against the previous price of 30 euros per share. This price is firm and final.

DBAY intends to implement a squeeze-out if it holds 90% of the share capital and voting rights following closing of the offer. No additional price would be paid in connection with the implementation of the squeeze-out.

The revised price of 31 euros per share values 100% of SQLI's share capital at approximately 143 million euros.

This revised price represents a premium of 40% over the average closing share price weighted by daily volumes for the last twelve months and a 27% premium for the last six months preceding the announcement date.

A shareholder representing 9.4% of the share capital has irrevocably undertaken to tender its shares into the offer.

The filing of the offer remains conditional upon the issuance by the Board of Directors of SQLI of a positive opinion confirming that the offer is in the interest of SQLI, its shareholders and its employees, which will be prepared based on the report of the independent expert and the consultative opinion of the social and economic committee.

¹ On the basis of a share capital on 22 September 2021 comprising 4,613,975 shares representing 4,937,841 voting rights

About DBAY ADVISORS

DBAY Advisors is an asset management company based and regulated in the Isle of Man, investing in listed equities, but also unlisted instruments. DBAY Advisors supports management teams and assists them in the process of growing their businesses.

DBAY Advisors has a strong track record of reinvigorating sales strategies, processes, and growing business internationally, given global network and experience.

In particular, DBAY Advisors has strong knowledge of the technology sector with controlling stakes in companies such as Unlimited Group, a digital marketing agency with an award-winning commercial team ; Harvey Nash, a leading integrated technology talent and outsourcing businesses with global reach (US, Europe, and Asia) ; and more recently, Telit, a global leader in Internet of Things (IoT) equipment and software. It is expected that SQLI will benefit from collaboration opportunities with other DBAY investments.

Contacts

Pierre Laurent

Thomas Grojean

Investor Relations

dbayadvisors@newcap.eu

+33 (0)1 44 71 94 94