



Claranova successfully issues a bond for around €20 million

Paris, France – June 27, 2019. The Claranova group today announces the completion of its first Euro PP bond issue with European institutional investors for a total amount of €19.7 million, comprising 19,655 bonds each with a nominal value of €1,000.

The proceeds from this issue will be used primarily to finance the acquisition balance of the Adaware, SodaPDF and Upclick businesses (€17 million). As planned¹, this financing was set up within 12 months of the transaction that was completed in July 2018.

“We’re very pleased about this first successful issue on the Euro PP market that confirms the interest and confidence shown by investors in Claranova’s strategy. The Group has therefore obtained a new financing tool to support its developments and further its steady growth,” declared Pierre Cesarini, Claranova Chief Executive Officer.

“This bond will boost the flexibility of the Group’s financial structure and enable Claranova to set aside its cash, which amounted to over €70 million as of December 31, 2018, to develop our three business segments: Internet, Mobile and Internet of Things. This transaction is in line with the Group’s policy to structure, diversify and optimize its financing sources,” added Sébastien Martin, Claranova Chief Financial Officer.

The 5-year bonds bearing 6% annual interest will be ultimately repayable on their maturity date, i.e. June 27, 2024. They have been admitted for trading, as of today, on the Euronext Access market under the ISIN code FR0013430725.

The Adaware, SodaPDF and Upclick businesses were successfully integrated into the Claranova Internet business segment, helping to create new growth momentum and significantly improve this segment’s profitability. In the first 9 months of 2018-2019, while the acquired businesses reported a growth of 23% at constant exchange rates, the Internet business segment’s traditional activity returned to organic growth, improving by 13% at constant exchange rates. The business segment’s EBITDA² rose from 6.0% in the first half of 2017-2018 to 15.3% in the first half of 2018-2019.

The Claranova group was assisted in this deal by Octo Finances (lead manager), Kepler Cheuvreux (advisor), CACEIS (financial agent), Aether (bondholders’ representative) and Baker & McKenzie (legal counsel).

¹ See the press releases on the announcement of the agreement’s signing (March 26, 2018) and the transaction’s completion (July 3, 2018).

² EBITDA is the indicator used to monitor the operating profitability of the businesses. In Claranova group, it is equal to recurring operating income before depreciation, amortization and share-based payments.

Next Claranova group events:

2018-2019 annual revenue: August 7, 2019

2018-2019 annual results: October 1, 2019

About Claranova:

A truly global Internet and mobile player, Claranova reported revenue of €140 million in the first-half of 2018-2019, generated over 90% internationally. Claranova has focused since its creation on four specific areas of expertise: understanding major technology domains; ability to define a strategic vision around innovative concepts; implementing innovative business models; and finally strong global execution capacity at all levels of the Company, including research and development, digital marketing, sales, partnerships and finance. Its businesses are:

- *Internet business segment: a specialist in monetizing Internet traffic. Avanquest boosts its customer impact through cross-selling offerings that maximize Internet traffic while ensuring the most efficient monetization possible;*
- *Mobile business segment: a world leader in mobile printing, specifically via its FreePrints and Photobook apps – the cheapest and simplest solutions in the world for printing photos and creating photo albums from a smartphone;*
- *IoT business segment: a global platform for IoT (Internet of Things) management, myDevices allows its partners to commercialize turnkey solutions (“IoT in a Box”) to their customers. Ready-to-use solutions are available for roll-out in the medical, hotel, food and beverage, retail and education sectors thanks to these offerings.*

For more information on the Claranova Group: www.claranova.com or www.twitter.com/claranova_group