



eID

Transport &
Smart Cities

Traceability &
Brand Protection

Payment

Press release – 27 November 2023

Paragon ID now 100% owned by Grenadier Holdings Ltd.

- Delisting of Paragon ID shares listed on Euronext Paris effective since 20 November 2023
- Continuity of the strategy deployed by Paragon ID in recent years

Paragon ID, the European champion of identification solutions for e-ID, Transport & Smart Cities, Track & Trace & Brand Protection and Payment, announces that Paragon ID shares have been delisted from Euronext Paris as and from 20th November. Shares are no longer listed on any stock exchange and the company is now 100% privately held. This follows the closure of the simplified public offer for the shares of the company initiated by its majority shareholder Grenadier Holdings Ltd., which ran from 21st September to 2nd November and the subsequent implementation of the pre-announced squeeze-out procedure,

Grenadier Holdings Ltd. now holds the entire share capital¹ of Paragon ID and is its sole shareholder.

Announced in June 2023, this operation is consistent with Paragon ID's development strategy over the last few years which was directly financed by Grenadier. Paragon ID will continue to honour all of its commitments to customers and partners, without change. The aim of the operation was to simplify governance and facilitate the compliance of the company's operations with Grenadier Holdings Ltd's norms and standards, while strengthening support for the company's strategy. This operation has no impact on Paragon ID's activities, workforce or human resources policies.

Upon the announcement of the offer in June, Paragon ID's Board of Directors described the offer as friendly and unanimously welcomed the transaction.

Clem Garvey, CEO at Paragon ID, and Laurent Salmon, CFO at Grenadier Holdings Ltd., said:

"Over the last few years, Grenadier Holdings Ltd. has supported Paragon ID's development through acquisitions and investments in strategic initiatives. The conclusion of this operation, which will result in the conversion of a large part of the Company's debt to Grenadier Holdings into equity, is a natural development of this support, and will allow us to pursue the strategy already underway.

Our mission and areas of development will remain unchanged: to provide our customers with technologies and platforms that power contactless solutions and RFID applications to securely connect and locate people, products and objects, while helping them to improve their operational efficiency and reduce their carbon footprint.

We would like to thank all our shareholders who have supported Paragon ID over the years."

¹ with the exception of 2,000 Paragon ID shares allocated free of charge to some employees, for which the holding period will not expire until after the closure of the offer, and that are assimilated to shares held by Grenadier Holdings Ltd. under the provisions of Article L.233-9, I, 4° of the French Commercial Code insofar as they are the subject of unilateral promises to purchase and sell.

About Paragon ID

Paragon ID is a leader in identification solutions, in particular in the e-ID, Transport & Smart Cities, Track & Trace & Brand Protection and Payment sectors. Paragon ID employs more than 900 staff, with manufacturing sites in US and Europe, close to its customers.

Paragon ID is owned by Grenadier Holdings (formerly Paragon Group), a private equity group with a global presence in more than 30 countries, sales of €1.5 billion and more than 10,000 employees. For more information, visit Grenadier-holdings.com.

For more information, visit Paragon-id.com.

Contacts

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