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## ABEO announces successful €26.8m share issue after full exercise of the extension clause

- > Total demand for subscription: €29.4m, oversubscription ratio 1.26
- > Settlement-delivery and start of trading of new shares: 20 February 2018

ABEO, a world leader in sports and leisure equipment, announces the success of its rights issue, which raised €26.8m after full exercise of the extension clause.

This capital increase will provide the company with additional funds to pursue its growth strategy, based on a clear and ambitious target: generate €300m<sup>1</sup> in revenue by March 2020 by combining organic growth<sup>2</sup> with targeted acquisitions whilst improving EBITDA margin.

Olivier Estèves, ABEO's Chief Executive Officer, and Jacques Janssen, Managing Director, made the following comments: *"We would like to thank our existing shareholders for their renewed confidence, as well as the new investors joining us through this share issue, and more generally all those who have chosen to play a role in our continued growth. This fundraising operation will give us additional resources with which to pursue our strategy together and build a robust and profitable Group worthy of its leadership aspirations."*

### Main terms of the share issue

The rights issue resulted in a total demand for 932,542 shares at €31.50 per share, for a total subscription amount of €29.4m.

735,262 shares were subscribed under existing shareholders' preferential rights, entailing a 99.3% exercise of these rights. 197,280 shares were subscribed over and above shareholders' preferential entitlement.

ABEO decided to exercise the extension clause to its full extent and to issue 111,047 additional shares, thus bringing the number of new shares to 851,363 for a total amount of €26.8m. As a result, subscriptions over and above the shareholders' statutory entitlement will only be partially allotted (pro-rata allotment coefficient of 0.42426).

<sup>1</sup> This target set at the time of the 2016 IPO includes 7% organic growth and external growth of 12% per year between 1 April 2016 and 31 March 2020, without accounting for potential future currency effects.

<sup>2</sup> Change in revenue over a comparable period and at constant consolidation scope, excluding the impact of currency movements.

After completion of the transaction, ABEO's share capital will amount to €5,635,658.25 divided into 7,514,211 shares at a par value of €0.75 per share, broken down as follows:

Shareholder	Number of shares	Share capital %	Number of theoretical voting rights	theoretical voting rights %
Olivier Estèves	178	0.00%	356	0.00%
Jalénia <sup>(1)</sup>	3,056,794	40.68%	6.022.389	47.17%
Subtotal Olivier Estèves	3,056,972	40.68%	6.022.745	47.17%
Jacques Janssen	178	0.00%	356	0.00%
Serdon <sup>(2)</sup>	1,076,103	14.32%	2.104.587	16.48%
Subtotal Jacques Janssen	1,076,281	14.32%	2.104.943	16.49%
<b>Subtotal concert</b>	<b>4,133,253</b>	<b>55.01%</b>	<b>8.127.688</b>	<b>63.66%</b>
Adora Holding <sup>(3)</sup>	12,104	0.16%	24.208	0.19%
CM-CIC Investissement SCR <sup>(4)</sup>	1,385,824	18.44%	2.633.070	20.62%
France Investissement Croissance 5 <sup>(5)</sup>	375,721	5.00%	375.721	2.94%
Nobel <sup>(6)</sup>	428,006	5.70%	428.006	3.35%
Treasury stock <sup>(7)</sup>	2,439	0.03%	2.439	0.02%
Free Float	1,176,864	15.66%	1.176.864	9.22%
<b>Total</b>	<b>7,514,211</b>	<b>100.00%</b>	<b>12.767.996</b>	<b>100.00%</b>

- (1) Jalénia, whose share capital comprises 906,234 shares, is controlled by Olivier Estèves, as he holds 793,309 shares outright and 72,328 shares as beneficial owner. Olivier Estèves is the Chairman of the Board of Directors and the Chief Executive Director of the Company.
- (2) Serdon BV is controlled indirectly by Jacques Janssen via Stichting Administratiekantoor Serdon (a Dutch foundation of which he is the sole director), which holds 100% of the voting rights at Serdon BV, and via Argo BV (of which Jacques Janssen owns 100% of the securities), which holds 70% of the capital of Serdon BV. Jacques Janssen is Managing Director and member of the Board of Directors of ABEO SA.
- (3) Adora Holding, whose share capital comprises 1,586,793 shares, is controlled by Gérard Barbafieri (with 793,395 shares as beneficial owner and one share owned outright), his wife, Denise Barbafieri (with 793,395 shares as beneficial owner and one share owned outright), and his daughter, Carine Barbafieri (with 1,586,790 shares as legal owner and one share owned outright).
- (4) CM-CIC Investissement SCR is a member of the Board of Directors of ABEO SA.
- (5) Bpifrance France Investissement through the France Investissement Croissance 5 fund which it manages, is a member of the Board of Directors of ABEO SA.
- (6) Nobel is a member of the Board of Directors of ABEO SA.
- (7) Shares held under the liquidity agreement as at January 31, 2018.

The settlement - delivery and admission of new shares for trading will take place on February 20, 2018, on the same listing line as the existing shares (ISIN code: FR0013185857 – Ticker: ABEO).

### Availability of Prospectus

Copies of the Prospectus with visa dated 24 January 2018 No. 18-025 issued by the French markets authority (AMF), comprising the registration document filed on 24 January 2018 under No. R.18-003, and the securities note (including a summary of the Prospectus), are available free of charge and upon request at the ABEO registered office and in electronic form on websites [www.abeo-bourse.com](http://www.abeo-bourse.com) and [www.amf-france.org](http://www.amf-france.org).

### Risk factors

In addition to risk factors described in Chapter 3 of the registration document, investors are invited to consider additional risk factors as laid out in Chapter 2 of the Transaction Circular.

### Professional advisors

		
Lead bank and book runner	Legal	Financial communication

Find out more at [www.abeo-bourse.com](http://www.abeo-bourse.com)

## ABOUT ABEO

ABEO is a major player in the sports and leisure market. The Group posted revenue of €167 million for the year ended 31 March 2017, 70% of which was generated outside France. At year-end it had 1,200 employees.

ABEO is a designer, manufacturer and distributor of sports and leisure equipment. It also provides assistance in implementing projects to 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.

## Contacts

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## Important notice

This press release and the information included herein do not constitute an offer of sale, purchase or subscription or the solicitation of a sale, purchase or subscription order for ABEO shares (the “Shares”) in any country. No shares have been or will be offered in France prior to obtaining the approval of the French Financial Markets Authority (the “AMF”) for a prospectus comprising the Base Document (“document de base”) that is the subject of this press release and an offering circular (securities note) to be submitted to the AMF at a later date.

The dissemination, publication or distribution of this release in certain countries may constitute a breach of applicable statutory and regulatory provisions. Accordingly, persons who are physically located in such countries in which this release is disseminated, distributed or published must enquire about and comply with such local restrictions.

## Specifically:

This release amounts to a promotional communication and not a prospectus within the meaning of Directive 2003/71/EC issued by the European Parliament and Council on 4 November 2003, as amended, specifically by Directive 2010/73/EU issued by the European Parliament and Council on 24 November 2010, as amended and as transposed in each Member State of the European Economic Area (the “Prospectus Directive”).

In the case of European Economic Area Member States other than France (the “Member States”) which have transposed the Prospectus Directive, no action has been undertaken or will be undertaken in order to enable a public offering of securities that renders the publication of a prospectus mandatory in any of those Member States. As a result, the Shares may be offered in Member States solely: (a) to legal entities that are qualified investors as defined in the Prospectus Directive, or (b) in other cases that do not require ABEO to publish a prospectus under Article 3(2) of the Prospectus Directive.

This release has not been disseminated or approved by an “authorised person” within the meaning of Article 21(1) of the Financial Services and Markets Act 2000. As a result, this release is solely addressed and intended for (i) persons outside

the United Kingdom, (ii) investment professionals within the meaning of Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, (iii) the persons referred to in 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, or (iv) any other person to whom this release may be addressed in accordance with the law (the persons listed under points (i), (ii), (iii) and (iv) are jointly designated as the “Eligible Persons”). The securities are only intended for Eligible Persons and any invitation, offer or agreement relating to the subscription, purchase or acquisition of the securities can only be addressed to or entered into with Eligible Persons. Any person other than an Eligible Person must refrain from using or relying on this release and the information that it contains. This release does not amount to a prospectus approved by the Financial Services Authority or by any other regulatory authority in the United Kingdom within the meaning of Section 85 of the Financial Services and Markets Act 2000.

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