

Vénissieux, 8 November 2019

DEFINITIVE AMOUNT OF BOOSTHEAT'S CAPITAL INCREASE IN THE FRAMEWORK OF ITS IPO: €36.9m

- **Partial exercise of the over-allotment option up to €1.9 million**
- **Final amount of the capital increase to €36.9 million**
- **Implementation of a liquidity contract with GILBERT DUPONT**

BOOSTHEAT, a French energy efficiency manufacturer that designs, develops and markets a new generation of more economical and eco-friendly boilers, announces that, as part of its initial public offering on the regulated Euronext market in Paris, compartment C (ISIN: FR0011814938 / Symbol: BOOST), Gilbert Dupont, acting as stabilizing agent, acting on behalf of the Joint Global Coordinators, Joint Lead Managers and Joint Bookrunners, has partially exercised the over-allotment option giving rise to the issue of 135,191 additional new shares at the offer price, ie € 14.00 per share, for a total amount of €1.9 million.

As a result, the total number of BOOSTHEAT shares issued as part of its IPO amounts to 2,635,191 new shares (including new shares subscribed through the set-off of receivables arising from the early redemption of various bonds issued in 2019), or 29.8% of the share capital of the Company and thus, increasing the size of the issue to €36.9 million following the settlement and delivery of the additional new shares scheduled for November 13, 2019.

The share capital of BOOSTHEAT is henceforth composed of 8,837,269 shares.

In accordance with Article 6 of EU Delegated Regulation 2016/1052 of 8 March 2016, Gilbert Dupont, in its capacity as stabilizing agent, indicates that it has carried out stabilization operations on BOOSTHEAT shares as follows:

- The stabilization began on October 8, 2019 and ended on November 8, 2019.
- The last stabilization operation was carried out on November 8, 2019.
- The operations of stabilizations were carried out under the following conditions:

Date	Price range	
	Low price (in euros)	Upper price (in euros)
09/10/2019	14.00	14.00
10/10/2019	14.00	14.00
11/10/2019	14.00	14.00
14/10/2019	14.00	14.00
15/10/2019	13.90	14.00
16/10/2019	13.90	13.90
17/10/2019	13.90	13.90
18/10/2019	13.90	13.90
21/10/2019	13.90	13.90
22/10/2019	13.80	13.90
23/10/2019	13.30	13.85
24/10/2019	12.80	13.50
25/10/2019	12.70	13.00
28/10/2019	12.00	13.00
29/10/2019	12.30	12.50
30/10/2019	12.25	12.50
31/10/2019	12.30	12.80
01/11/2019	12.70	12.80
04/11/2019	12.50	12.70
05/11/2019	12.50	12.80
06/11/2019	12.60	12.80
07/11/2019	12.75	13.00
08/11/2019	13.00	14.00

IMPLEMENTATION OF A LIQUIDITY CONTRACT WITH GILBERT DUPONT

BOOSTHEAT also announces that it has entrusted Gilbert Dupont with the implementation of a liquidity contract in accordance with the decision of the *Autorité des marchés financiers* No. 2018-01 of July 2, 2018 and applicable since 1 January 2019. This liquidity agreement is concluded for a period of one year, renewable by tacit renewal, as of and will take effect on November 11, 2019 in the morning. For the implementation of this contract, the sum of 300,000 € in cash has been allocated to the liquidity account.

OWNERSHIP STRUCTURE

After partial exercise of the over-allotment option, the distribution of capital and voting rights is, to the knowledge of the Company, the following:

	After offering			
	Current ownership structure (a)		Diluted shareholder structure (b)	
	Number of shares and voting rights (a)	% of shares and voting rights	Diluted number of shares and voting rights (b)	Diluted % of capital and voting rights
Luc Jacquet (founder)	1,313,405	14.86%	1,313,405	14.05%
Jacquet family and related parties	269,964	3.05%	269,964	2.89%
Luc Jacquet sub-total	1,583,369	17.92%	1,583,369	16.93%
Jean-Marc Joffroy (founder)	1,388,601	15.71%	1,388,601	14.85%
Joffroy family and related parties	95,576	1.08%	95,576	1.02%
Jean-Marc Joffroy sub-total	1,484,177	16.79%	1,484,177	15.87%
Industry shareholders	3,194,919	36.15%	3,627,774	38.80%
Holdigaz (1)	2,221,840	25.14%	2,578,982	27.58%
Officium Projects & Co (2)	599,248	6.78%	674,961	7.22%
of which Officium Projects	312,900	3.54%	400,542	4.28%
of which 5 related natural persons	269,161	3.05%	274,419	2.93%
Fluxys (3)	373,831	4.23%	373,831	4.00%
Employees	45,262	0.51%	68,333	0.73%
Other shareholders	1,580,291	17.88%	1,637,430	17.51%
Free float	949,251	10.74%	949,251	10.15%
TOTAL	8,837,269	100.00%	9,350,334	100.00%

(a) The Company's share capital consists solely of ordinary shares with a nominal value per share of €0.25.

(b) Taking into account the exercise of 14,011 founder share warrants in issue at the date of the Prospectus, which would give rise to the issue of 23,071 new shares and assuming the issue of up to 489,994 shares as a result of warrants being exercised based on the mid-point of the indicative price range.

(1) Listed Swiss group consisting of natural gas suppliers and companies operating in sectors that show direct or indirect synergies with the natural gas business (energy marketing, technical activities related to the natural gas grid, gas network analysis, water and wastewater services etc.).

(2) Officium Projects Limited, based in Hong Kong, is part of the Chemium group, a group of companies based in Asia and Europe, which develops and markets special catalysts and develops innovative, efficient processes for fine chemicals production.

(3) Fully independent gas infrastructure manager whose registered office is in Belgium and which is 77.5%-owned by Publigaz (Belgian municipal holding company in the natural gas sector).

NAME AND INTERNATIONAL IDENTIFICATION CODES OF SECURITIES

- Name: BOOSTHEAT

- Market: Euronext Paris

- ISIN code: FR0011814938

- Symbol: BOOST

- ICB Classification: 0583 - Renewable Energy Equipment

- The shares may be held in PEA-PME accounts and have Bpifrance "innovative company" accreditation.

FINANCIAL INTERMEDIARIES AND ADVISORS

**Joint Global
Coordinators, Joint
Lead Managers and
Joint Bookrunners**



GROUPE SOCIETE GENERALE



**Advisor
to the Company**



**Financial
Communication**



AVAILABILITY OF THE PROSPECTUS

Copies of the Prospectus approved by the *Autorité des Marchés Financiers* (the “AMF”) on 24 September 2019 under number 19-456, consisting of a Registration Document, which was registered with the AMF on 11 September under number I.19-032, and a Securities Note (which includes the Prospectus summary) are available free of charge from BOOSTHEAT and on the www.boostheat-bourse.com and www.amf-france.org websites. The AMF’s approval of the Prospectus must not be regarded as a favourable opinion on the securities being offered.

You can find all information about BOOSTHEAT at
www.boostheat-bourse.com

ABOUT BOOSTHEAT

Founded in 2011, BOOSTHEAT designs, develops, produces and markets heating solutions that are technologically advanced, energy-efficient and sustainable. BOOSTHEAT’s new-generation boilers feature a patented thermal compressor, enabling them to achieve efficiency of up to 200% and reducing energy consumption by up to half. They are more environmentally friendly and economical, giving all users the opportunity to achieve an immediate and significant reduction in their environmental impact. BOOSTHEAT has its head office and manufacturing plant in Vénissieux, near Lyon (historically an HVAC* industrial zone). The Company holds the Innovative Company (BpiFrance) and French Fab labels. BOOSTHEAT is listed on Euronext Paris, compartment C (ISIN code: FR0011814938).

*Heating, ventilation and air-conditioning

BOOST
LISTED
EURONEXT

CONTACTS

ACTUS finance & communication – Anne-Pauline PETUREAUX

Investors Relations

Tel.: (0033)1 53 67 36 72 / boostheat@actus.fr

ACTUS finance & communication – Serena BONI

Press Relations

Tel.: (0033)4 72 18 04 92 / sboni@actus.fr

BOOSTHEAT – Sabrina FERRÉ

Tel.: (0033)9 82 99 16 13 / sabrina.ferre@boostheat.com

FORWARD-LOOKING STATEMENTS

This press release contains forward-looking statements. These statements do not constitute a guarantee of BOOSTHEAT's actual results. Information expressed or implied by such statements relates to forecasts, growth and the business strategy of BOOSTHEAT and are based on analyses of forecasted results and market estimates. By its nature, prospective information is subject to risks and uncertainties because it relates to events and depends on circumstances that may or may not occur in the future. In no event should such prospective information be understood to constitute a guarantee of BOOSTHEAT's future performance, financial condition, results of operations or actual cash flows, and changes in the markets in which BOOSTHEAT operates may differ materially from those described or implied by the forward-looking statements contained in this press release. Even if BOOSTHEAT's financial condition, results of operations and cash flows and the changes in the markets in which it operates are consistent with the forward-looking statements contained in this press release, such statements may be unreliable indicators of BOOSTHEAT's actual future results or changes with respect to BOOSTHEAT and its markets. A description of factors that may have a significant adverse effect on BOOSTHEAT's business, financial condition or results of operations, or on its ability to achieve its targets and objectives, is contained in Chapter 3 "Risk Factors" of the registration document and chapter 2 "Risk factors associated with the offering" of the securities note.

DISCLAIMER

No communication and no information in respect of the offering by BOOSTHEAT of the shares (the "Shares") may be distributed to the public in any jurisdiction where a registration or approval is required. No steps have been or will be taken outside of France in any jurisdiction where such steps would be required. The offering and subscription of the Shares may be subject to specific legal or regulatory restrictions in certain jurisdictions. BOOSTHEAT assumes no responsibility for any violation of any such restrictions by any person.

This press release constitutes promotional material only and not a prospectus within the meaning of Regulation (EU) 2017/1129 of the European Parliament and the Council of June 14, 2019 (the "Prospectus Regulation").

In France, an offer to the public of securities may only be made pursuant to a prospectus approved by the AMF. With respect to the member States of the European Economic Area other than France (each, a "relevant member State") no action has been undertaken or will be undertaken to make an offer to the public of the securities requiring a publication of a prospectus in any relevant member State. As a result, the Shares may only be offered in relevant member States: (a) to legal entities that are qualified investors as defined in Directive 2014/65/EU of the European Parliament and the Council of May 15, 2014 on markets in financial instruments ("MiFID II"); (b) in any other circumstances that do not require the publication by BOOSTHEAT of a prospectus pursuant to Article 3(2) of the Prospectus Regulation.

For the purposes of this paragraph, the notion of an "offer to the public of Shares" in each of the relevant member States, means any communication, to individuals or legal entities, in any form and by any means, of sufficient information on the terms and conditions of the offering and on the Shares to be offered, thereby enabling an investor to decide to purchase or subscribe for the Shares.

This selling restriction comes in addition to the other selling restrictions applicable in the other member States.

The distribution of this press release is not made, and has not been approved, by an "authorised person" within the meaning of Article 21(1) of the Financial Services and Markets Act 2000. As a consequence, this press release is directed only at persons who are (x) located outside the United Kingdom or (y) located in the United Kingdom and who (i) have professional experience in matters relating to investments and fall within Article 19(5) ("investment professionals") of the Financial Services and Markets Act 2000 (Financial Promotions) Order 2005, as amended (the "Order"), (ii) are persons falling within Article 49(2)(a) to (d) (high net worth companies, unincorporated associations, etc.) of the Order or (iii) are persons to whom this press release may otherwise lawfully be communicated (all such persons in (y)(i), (y)(ii) and (y)(iii) together being referred to as "Relevant Persons"). The securities are directed only at Relevant Persons and no invitation, offer or agreements to subscribe, purchase or otherwise acquire securities may be proposed or made other than with Relevant Persons. Any person other than a Relevant Person may not act or rely on this document or any provision thereof. This press release is not a prospectus which has been approved by the Financial Services Authority or any other United Kingdom regulatory authority for the purposes of Section 85 of the Financial Services and Markets Act 2000.

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The prospectus registered with the Autorité des marchés financiers contains forward-looking statements. No guarantee is given as to these forecasts being achieved, which are subject to risks, including those described in the prospectus, and to the development of economic conditions, the financial markets and the markets in which BOOSTHEAT operates.

In case of exercise of the over-allotment option, Gilbert Dupont (or any entity acting on its behalf), acting as a stabilizing agent in the name and on behalf of the underwriters may, without being bound and having the right to terminate at any time, during a period of 30 calendar days following the date on which the price for the offering is determined, i.e., according to the indicative timetable, from October 8, 2019 up to and including November 8, 2019, carry out transactions with a view to maintaining the market price of BOOSTHEAT shares in a manner consistent with applicable laws and regulations and, in particular, Regulation (EU) No. 596/2014 of the European Parliament and of Council of April 16, 2014 supplemented by Commission Delegated Regulation (EU) 2016/1052 of March 8, 2016. Any stabilizing action aims to support the market price of BOOSTHEAT shares and may affect the share price.

Information to distributors

Solely for the purposes of the product governance requirements contained within: (a) MiFID II; (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "MiFID II Product Governance Requirements"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the shares offered in the offering (the "Offered Shares") have been subject to a product approval process, which has determined that the Offered Shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "Target Market Assessment"). Notwithstanding the Target Market Assessment, distributors should note that: the price of the Offered Shares may decline and investors could lose all or part of their investment; the Offered Shares offer no guaranteed income and no capital protection; and an investment in the Offered Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom.

The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the offering.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment for any particular client of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Offered Shares.

Each distributor is responsible for undertaking its own target market assessment in respect of the shares and determining appropriate distribution channels.