



Press release
10 NOVEMBER 2021

The Board of Directors of SQLI issues a favourable opinion on the proposed tender offer initiated by DBAY Advisors

SQLI, the European digital services group, announces the favourable reasoned opinion of the Board of Directors on the proposed tender offer (the “Offer”) initiated 23 September by DBAY Advisors (“DBAY”), holding 28.6% of the capital and 26.7% of the voting rights of SQLI (FR0011289040 - Sqli) (“SQLI” or the “Company”) on SQLI shares that it does not yet hold at the price of €31 per share.

On 1 October, the Board of Directors of SQLI, following the recommendation of the ad hoc committee¹, appointed Finexsi as an independent expert² with a view to preparing the report on the financial conditions of the Offer.

Concluding its analysis, the independent expert indicated that the Offer Price is equitable from a financial point of view for SQLI’s shareholders.

With regard to the interest of the Offer for employees, the Social and Economic Committee has issued on 21 October a favourable opinion on the Offer.

On the basis of the above, and following the recommendation of the ad hoc committee, the Board of Directors, unanimously by the members who took part in the vote³, issued, on 9 November 2021, a favourable opinion on the Offer, considering that it was in line with the interests of the Company, its shareholders and its employees and recommended the holders of securities to tender their shares in the Offer.

The Offer will be filed by DBAY with the AMF in the coming days. The Company is currently finalising the draft Note in response, which will be published at the same time as DBAY submits the draft Information Note relating to the Offer.

SQLI will announce its 2021 revenue on 1 February 2022 after the close of trading.

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About SQLI: Founded in 1990, SQLI is a European digital services group that supports major international brands in creating value through Digital. Its creative and technical teams are committed to providing customers, consumers and users with new and engaging experiences based on the best technologies and methodologies, as well as their skills and convictions. They design, develop and deploy strong and effective architectures that improve companies’ agility, increase efficiency and promote growth. SQLI’s 2,000 employees are spread over 13 countries: France, Switzerland, Luxembourg, Belgium, United Kingdom, Germany, Sweden, Netherlands, Denmark, Spain, Morocco, Mauritius and Dubai. In 2020, SQLI Group generated revenue of €214m. SQLI has been listed on Euronext Paris (Sqli) since 21 July 2000.

<https://www.sqli.com>

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¹ In accordance with the provisions of Article 261-1 III of the AMF General Regulation and made up of the 3 independent directors

² In accordance with the provisions of Article 261-1, I 4° of the General Regulation of the French Financial Markets Authority (“AMF”)

³ In view of the conflict of interest situation in which they find themselves, DBAY and Surible Topco decided not to participate in the deliberation and vote of the reasoned opinion.

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