

PRESS RELEASE

RESPONSE TO ALLEGATIONS FROM VERSITY COMPANY

Geneva October 14, 2024 at 18:30

In a press release dated October 14 (<https://versity.io/fr/espace-investisseur>), along with LinkedIn posts of the same day by its two co-founders, Mr. Frédéric Ibanez and Mr. Nicolas Fratini, the company Versity SA (formerly Les Agences de Papa) (Euronext Access Paris; FR0014003I41) announced that it has *“filed a lawsuit against Capital Système Investissements, chaired by Mr. Gilles-Emmanuel Trutat, in the Commercial Court of Paris, claiming over 4.5 million euros in damages.”*

Capital Système Investissements (“CSI”) is astonished by the content of this communication from Versity, which evidently does not reflect the reality of the ongoing legal proceedings, which were initiated by CSI.

Therefore:

- On September 26, 2024, through Aether Financial Services, the representative of bondholders, an investment vehicle represented by CSI (“AS#47”) filed a lawsuit against Versity in the Commercial Court of Paris for failure to repay all the “OCEANE Versity 2022-2024” bonds subscribed by AS#47, representing an initial investment of **1.75 million euros** (plus interest, late penalties, and legal fees); and
- On the same day (September 26, 2024), AS#47 officially notified Versity of its contractual obligation to repay within 7 days all the “OCEANE Versity 2023-2025” bonds subscribed by AS#47 due to Versity’s contractual breaches, representing an initial investment of **1.45 million euros** (plus interest and late penalties).

At the same time, AS#47 outlined to Versity the reasons why AS#47 is not contractually committed to any further subscription of Versity bonds beyond the **3.2 million euros** (1.75 + 1.45 million euros) already subscribed and disbursed by AS#47 and not repaid by Versity in violation of its contractual commitments.

In this context, AS#47 is represented by the law firm Willkie Farr & Gallagher LLP.

Only after this did Versity, in October 2024, initiate a counter-procedure against AS#47 before the Commercial Court of Paris, seeking to claim:

- Payment of amounts allegedly due to Versity for additional bond subscriptions, which AS#47 had already explained it was not liable for in its official letter dated September 26, 2024; and

- Based on this, Versity is claiming the extravagant sum of 4.5 million euros, including 1 million euros for an alleged “*reputational damage*” and 3.5 million euros for allegedly, according to Versity’s claim, “*preventing the acquisition of Ineuf*,” even though this acquisition was announced by Versity in a press release dated October 1, 2024 (<https://versity.io/fr/espace-investisseur>).

AS#47 will defend itself against these entirely unfounded accusations before the Commercial Court of Paris, which will hear the case regarding Versity’s complete failure to repay the bonds subscribed by AS#47, amounting to an initial sum of 3.2 million euros (plus interest, late penalties, and legal fees).

Under these circumstances, and contrary to the claims made by Versity and its co-founders, CSI and AS#47 firmly reaffirm that:

1. AS#47 has fully complied with its financial commitments to Versity. In particular, in accordance with its contractual commitments, AS#47 paid 3.2 million euros to Versity and is, in any case, not bound to pay the amount of “*8 million euros under two bond issues to Versity*”;
2. In contrast, **Versity is in complete default of repayment of the principal sum of 3.2 million euros paid by AS#47** (plus interest and late penalties);
3. Neither CSI, AS#47, nor their leaders have been involved in any “*unfair maneuver*” against Versity. On September 26, 2024, they simply acted legally (alongside another similarly aggrieved investor) to assert their contractual rights;
4. Versity’s press release dated October 14, 2024, regarding its lawsuit is merely a response to the legal action first initiated by AS#47 and another aggrieved investor against Versity;
5. Furthermore, Mr. Gilles-Emmanuel Trutat, the head of CSI, also initiated a contractual liability lawsuit against Versity on September 26, 2024, before the Commercial Court of Nice, for the loss of a substantial financial investment made personally in SITY *tokens*.

CSI, AS#47, and Mr. Gilles-Emmanuel Trutat invite Versity, if deemed necessary, to make the judicial documents and the official letter dated September 26, 2024, available to the public, in accordance with its obligations concerning financial communication.

CSI, AS#47, and Mr. Gilles-Emmanuel Trutat urge Versity’s co-founders, Mr. Frédéric Ibanez and Mr. Nicolas Fratini, to stop associating their names with the accusations they are making against unidentified third parties on social networks (e.g., “*Hidden maneuvers orchestrated by external forces aiming to weaken us*”) and, regarding the ongoing contractual dispute with AS#47, to reserve their arguments for the upcoming legal debate before the Commercial Court of Paris.

AS#47 is a minority shareholder of Versity, which voluntarily suspended its trading on September 12, 2023 (Euronext Access Paris; FR0014003141).

About Capital Système Investissements (www.capitalsysteme.com)

Capital Système Investissements is a financial intermediary regulated in Switzerland and based in Geneva. Specialized since 2001 in complex financing for rapidly expanding companies, Capital Système Investissements offers professional or qualified investors innovative solutions for investing in high-yield secured private debt through UPLIFT HIGH YIELD EUROPEAN GROWTH a certificate (ISIN code CH1111191230) with a minimum return target of 10% per year and offering monthly liquidity.

CAPITAL SYSTÈME INVESTISSEMENTS

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