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PRESS RELEASE DATED 27 NOVEMBER 2024

ON THE IMPLEMENTATION OF THE SQUEEZE-OUT OF THE SHARES OF THE
COMPANY

**SQLI
DIGITAL
EXPERIENCE**

FOLLOWING THE SIMPLIFIED PUBLIC TENDER OFFER
INITIATED BY THE COMPANY

SYNSION BIDCO

AMOUNT OF COMPENSATION:

€54 per SQLI share



This press release (the "**Press Release**") has been prepared by Synsion BidCo and is issued in accordance with the provisions of article 237-3, III of the General Regulation of the *Autorité des marchés financiers* (the "**AMF**") and article 9 of AMF instruction n°2006-07 relating to public tender offers.

Target company: SQLI ("**SQLI**" or the "**Company**"), a French limited company (*société anonyme*) whose registered office is located at 2-10, rue Thierry Le Luron - 92300 Levallois-Perret, France, whose identification number is 353 861 909 RCS Nanterre, and whose shares are admitted to trading on compartment B of the regulated market of Euronext Paris under ISIN code FR0011289040, mnemonic "SQI".

Offeror: Synsion BidCo (the "**Offeror**"), a simplified joint stock company (*société par actions simplifiée*) whose registered office is located at 95, rue La Boétie - 75008 Paris, France, and whose identification number is 903 881 373 RCS Paris.

Terms of the squeeze-out:

Under the simplified public tender offer initiated by the Offeror for the Company's shares (the "**Offer**"), which was cleared by the AMF on November 5, 2024 (AMF decision no. 224C2188) and which lasted between November 7 and November 22, 2024 (inclusive), the Offeror acquired 278,644 shares in the Company.

Following the Offer, the Offeror directly held 4,440,566 shares in the Company, and 61,247 shares by

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assimilation¹, representing overall 96.44% of the share capital and 96.77% of the theoretical voting rights of the Company².

Banque Degroof Petercam, acting on behalf of the Offeror, informed the AMF by a letter dated 25 November 2024 of the Offeror's decision to implement the squeeze-out procedure for the shares in the Company not held by the Offeror (other than shares subject to a liquidity mechanism and/or assimilated to shares held by the Offeror), as the Offeror had expressed its intention to do in the offer document, which received visa no. 24-463 dated November 5, 2024 (the "**Offer Document**").

The conditions required by article L. 433-4, II of the French Monetary and Financial Code and articles 237-1 *et seq.* of the AMF's General Regulation for the implementation of the squeeze-out procedure concerning the Company's shares are met, considering that:

- the 166,043 shares of the Company not tendered to the Offer held by minority shareholders (other than shares subject to a liquidity mechanism and/or assimilated to shares held by the Offeror) represent, upon closing of the Offer, 3.56% of the share capital and 3.23% of the theoretical voting rights of the Company (i.e. less than 10% in both cases);
- when examining the compliance of the proposed Offer, the AMF had at its disposal the valuation report of the presenting bank, Banque Degroof Petercam, and the report of the independent expert, Crowe HAF, appointed on the basis of article 261-1 (I, 1°, 2° and 4°, and II) of the AMF's General Regulation, it being specified that the latter concluded that the terms of the Offer, which may be followed by a squeeze-out, are fair from a financial point of view for the Company's minority shareholders; and
- the squeeze-out will be carried out under the same financial conditions as the Offer, i.e. €54 per share.

In accordance with AMF notice no. 224C2452 of 26 November 2024, the squeeze-out on the Company's shares will target shares not held by the Offeror, with the exception of the 1,256 treasury shares held by the Company and the 59,991 free shares being issued to date, but the holding period of which has not expired prior to the closing date of the Offer (the latter shares being covered by the liquidity mechanism described in section 1.3.1 of the Offer Document).

The squeeze-out on the Company's shares will be carried out at the same price as the Offer, i.e. at a price of 54 euros per Company's share.

The total amount of the compensation will be paid by the Offeror, at the latest on the date of implementation of the squeeze-out, into an escrow account opened for this purpose with its financial agent Uptevia, whose registered office is located at 90-110, Esplanade du Général de Gaulle - 92931 Paris La Défense Cedex, appointed as centralizing agent for the squeeze-out compensation transactions.

In accordance with the provisions of article 237-8 of the AMF's General Regulation, the funds corresponding to the compensation of the Company's shares which have not been claimed by the

¹ Including, in accordance with article L. 233-9, I 2° and 4° of the French Commercial Code, (i) all 59,991 free shares allocated under the 2022 free share allocation plan and issued to date but for which the holding period has not expired prior to the closing date of the Offer, covered by the liquidity mechanism described in section 1.3.1 of the Offer Document, and (ii) the 1,256 treasury shares held by the Company.

² Based on a total of 4,667,856 shares representing 6,015,074 theoretical voting rights in the Company (including in particular the granting, on 22 November 2024, of 1,319,004 double voting rights to shares held by Synsion BidCo).

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depositories on behalf of the beneficiaries, will be held by Uptevia for a period of ten years from the date of implementation of the squeeze-out and paid to the *Caisse des Dépôts et Consignations* at the end of this period. These funds will be at the disposal of the beneficiaries subject to the thirty-year statute of limitations in favor of the French State.

In accordance with the provisions of article 237-5 of the RGAMF, the Offeror will publish a notice informing the public of the squeeze-out in a legal gazette (*journal d'annonces légales*) in the location of the Company's registered office.

Euronext will publish a timetable for the implementation of the squeeze-out of the Company's shares.

The Offer Document approved by the AMF and the information on the legal, financial, accounting and other characteristics of Synsion BidCo, filed with the AMF on November 5, 2024, are available on the websites of SQLI (www.sqli.com) and the AMF (www.amf-france.org) and can be obtained free of charge from the Offeror and Banque Degroof Petercam in Paris (Degroof Petercam Investment Banking, 44, rue de Lisbonne - 75008 Paris, France).

The response document relating to the Offer prepared by SQLI, which received visa no. 24-464 dated November 5, 2024, as well as the information on the legal, financial, accounting and other characteristics of SQLI, filed with the AMF on November 5, 2024, are available on SQLI's website (www.sqli.com) and on the AMF's website (www.amf-france.org) and may be obtained free of charge from SQLI's registered office at 2-10, rue Thierry Le Luron - 92300 Levallois-Perret.

Warning

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