



Tuesday 1 October 2024

Lisses, France

Acquisition by Advantech of a block of AURES Technologies shares from Patrick Cathala, prior to the filing by Advantech of a mandatory tender offer on all the shares of AURES Technologies followed, as the case may be, by a squeeze out, and issuance of convertible bonds, of which a first tranche of EUR 2,500,000 of principal amount has been subscribed by Advantech (AURS - FR0013183589).

Further to their entry into exclusive negotiations announced in a press release dated 22 April 2024 and the signature of a binding investment agreement subject to the satisfaction of a condition precedent (the "**Agreement**") announced in a press release dated 17 September 2024, the AURES Group ("**AURES**") and the Advantech Group ("**Advantech**") announce today that they have fulfilled the condition precedent provided for in the Agreement and have (i) completed the off-market acquisition by Advantech of all the 1,430,381 existing AURES shares held by Patrick Cathala¹, founder and until then controlling shareholder of AURES, at a price per share of EUR 6.31² (the "**Share Acquisition**") and (ii) the issuance by AURES of new convertible bonds for the sole benefit of Advantech, including a first tranche of EUR 2,500,000 of principal amount that has been subscribed today by Advantech, in accordance with the authorization granted in the 1st and 2nd resolutions of the AURES shareholders' meeting held on 14 June 2024 (the "**Transaction**").

Following the Share Acquisition, Advantech holds *circa* 35.76% of the share capital and *circa* 35.55% of the theoretical voting rights of AURES.

During AURES' Board of Directors' meeting held today, the Board of Directors acknowledged that, as a result of Advantech crossing the threshold of 30% of the share capital and voting rights of AURES in the framework of the Share Acquisition, Advantech will be required to file a draft mandatory tender offer with the French *Autorité des marchés financiers* (the "**AMF**") on all the outstanding shares of AURES not held by Advantech³, with the exception of treasury shares, on the same financial terms as the Share Acquisition, *i.e.* at a price of EUR 6.31 per share (the "**Tender Offer**").

The draft Tender Offer is expected to be filed with the AMF by the end of October or beginning of November 2024 and will be followed by an information and consultation procedure with the AURES Social and Economic Committee to enable it to issue an opinion on the draft Tender Offer.

The draft Tender Offer will remain subject to review and the visa of the AMF, and to a reasoned opinion to be issued by AURES' Board of Directors, notably following the submission of its report by the independent expert to be appointed by AURES for this transaction. In this respect, a new press release will be issued following the appointment of the contemplated independent expert whose identity, pursuant to article 261-1-1 of the AMF's general regulation, must be submitted to the AMF's non-opposition procedure insofar as AURES is not in a position to set up an *ad hoc* committee.

Should the threshold of 90% of the share capital and voting rights be crossed following the Tender

¹ Representing *circa* 35.76% of the share capital and *circa* 52.35% of the exercisable voting rights as at 17 April 2024.

² This price represents a premium of *circa*:

- 63.05% of the closing price of the shares as at 17 April 2024 (*i.e.*, EUR 3.87);
- 48.83% of the volume weighted average price of the shares observed over the three months preceding 17 April 2024 (*i.e.*, EUR 4.24); and
- 105.54% of the volume weighted average price of the shares observed over the six months preceding 17 April 2024 (*i.e.*, EUR 3.07).

³ Pursuant to the provisions of Articles 234-2 and 231-1, 4° of the AMF's general regulation.

Offer, Advantech intends to request the implementation of a squeeze out procedure for AURES' shares in accordance with applicable regulations.

Pursuant to the terms of the Agreement, the second tranche of convertible bonds of EUR 2,500,000 of principal amount will be subscribed by Advantech following the completion of the Tender Offer, or on an earlier date subject to Advantech's prior consent.

The closing of the Tender Offer, as reopened as the case may be, could occur in the course of February 2025.

Following the completion of the Transaction, the AURES' Board of Directors' meeting that took place today also acknowledged the resignation of all AURES directors and co-opted four new directors representing Advantech. In addition, Patrick Cathala today resigned from his positions as Chairman of the Board of Directors and Chief Executive Officer.

The AURES Board of Directors is now composed of Mr. Wei Ting "Tony" Liu, Mrs. Yu Hua Chiu, Mrs. Rosa Theodora Agatha van Velzen and Mr. Ming Chih Chiang. It was also unanimously decided to appoint Mr. Ming Chih Chiang as Chairman of the Board of Directors and Chief Executive Officer.

The parties will keep the market informed of the main developments relating to the Tender Offer.

About the AURES Group

Founded in 1989 and listed on Euronext Growth, AURES Technologies is a manufacturer of hardware (POS, Mobile POS & KIOSK) for all segments of the POS market.

The AURES Group has a global presence, with its headquarters in France and subsidiaries in the UK, Germany, Australia and in the US, as well as a network of partners, distributors and resellers in over 60 other countries.

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