



## PRESS RELEASE

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**Extension of the collaboration with Tesla in the BESS market with a first significant order from Tesla China in favor of STIF China**

**Launch of a sale of approximately 500,000 shares of STIF at a price of €21 per share, representing a discount of 11% to the 3-months VWAP prior to the closing of October 28, 2024, by the historical shareholders**

**Conclusion of a shareholders' agreement and a collective intention to hold the shares within the "Dutreil Pact"**

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**Saint-Georges-sur-Loire, 29 October 2024 - 17h45** – STIF (FR001400MDW2, ALSTI), the explosion protection specialist, announces a first order from Tesla China for its STIF China plant. The Company also announces that it has been informed by its historical shareholders JB Participations (fully owned by STIF's CEO José Burgos), Manuel Burgos and Valérie Burgos (together the "**Selling Shareholders**"), of their intention to sell approximately 500,000 shares of STIF, at a price of €21 per share corresponding to approximately 9.8% of the share capital of the Company by way of an accelerated bookbuilding placement with institutional investors and by way of a public offering to individuals in France via the PrimaryBid platform (the "**Transaction**"). The Company was also informed of the conclusion of a shareholder agreement by the Selling Shareholders and the other shareholders members of the Burgos family group, as well as the intention of JB Participations and José Burgos to commit to a collective lock-up undertaking of STIF's shares within the framework of article 787 B of the French Tax Code (the "**Dutreil Pact**") post Transaction.

### **A business volume of around €10M in 2025 between Tesla China and STIF China**

The STIF group, which already has a very large recurring business volume, with Tesla's subsidiary dedicated to battery energy storage systems (BESS), announces the start of the collaboration between Tesla China and STIF China. Tesla, which currently manufactures battery containers only in California (10,000 per year, the main leader in this market) using STIF products to protect against the risk of explosions, is preparing to open its second manufacturing plant for battery energy storage containers, this time in China (Opening Q1 or Q2 2025).

STIF Suzhou, the subsidiary of the STIF group created in 2011, is naturally positioned to provide Tesla China with the same safety product against the risk of explosions. After several months of discussions between the

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Meet on : [www.stifnet.com](http://www.stifnet.com)

two groups and investments in Chinese production facilities by the STIF group, the business volume of around €10 million in 2025 was confirmed this week.

## Sale by the historical shareholders

### Objective of the Transaction

The Transaction notably aims to increase the liquidity of STIF's shares, by increasing the free float from 31% to approximately 41% of the share capital of STIF. The Transaction, open to institutional and retail investors, will allow current shareholders to strengthen their stakes if they wish so and open STIF's capital to new shareholders.

The 360 days lock-up undertaking by the Selling Shareholders at the time of STIF IPO has been waived in anticipation, following STIF's share price performance ((+294% since IPO.) JB Participations did not sell any shares in the IPO.

Post Transaction, the Selling Shareholders would together retain ownership of the majority of the Company's share capital and voting rights, in line with their commitments to the long-term development of the Company.

As a reminder, as no new shares will be issued as a result of the Transaction, the latter is therefore non-dilutive.

### Terms and conditions of the transaction

The Selling Shareholders intend to dispose of approximately 500,000 STIF shares through:

- a private placement by accelerated bookbuilding ("ABB") reserved to institutional investors in France and in Europe managed by the Global Coordinator and Bookrunner, which will start immediately after the publication of this press release and close no later than tomorrow (October 30<sup>th</sup>, 2024) before the opening of the markets of Euronext Paris (the "**Private Placement**"), and
- a public offering to retail investors in France via the PrimaryBid platform, with a closing of the offering today at 10:00 p.m., subject to early closing (the "**PrimaryBid Offer**"). The PrimaryBid Offer will be carried out based on an allocation proportional to the requests within the limit of the amount allocated to this public offering, with a reduction of the allocations in case of oversubscription.

It is specified that the PrimaryBid Offer intended for retail investors is incidental to the Private Placement and will be limited to 20% of the total amount of the Transaction. The two transactions being linked, the PrimaryBid Offer will only be carried out in case of completion of the Private Placement.

The sale price of the shares will be the same in the Private Placement and in the PrimaryBid Offer.

Prior to the Transaction, the Selling Shareholders hold together 3 491 308 STIF's shares, corresponding to approximately 68.7% of the share capital and 81.4% of the voting rights of STIF. In the event of a sale of 500,000 shares of STIF, the Selling Shareholders would retain together approximately 58.8 % of the share capital and 74.1 % of the voting rights of the Company.

The Selling Shareholders will enter into a 180-day lock-up agreement with the Global Coordinator and Bookrunner on 100% of the shares that would not have been sold in the context of the Transaction.

A press release will be published after the completion of the Transaction to announce its results and its terms (selling price and number of shares sold).

Settlement-delivery of the shares is expected to take place on November 1<sup>st</sup>, 2024.

### **Conclusion of a shareholder agreement and intention to commit to a Dutreil Pact**

Historical shareholders of the Company have been acting in concert since its initial public offering. The Company was informed today of the conclusion of a shareholder agreement between the Selling Shareholders and the other shareholders members of the Burgos family group (together, the “**Burgos Family Group**”). Post Transaction, the members of the Burgos Family Group would retain approximately 58.8 % of the share capital and 74.1 % of the voting rights of the Company and would thus remain controlling shareholders of STIF. The main terms of the shareholder agreement, which will be published on STIF’s website and made public through the *Autorité des marchés financiers*, are the following:

- mandatory consultation before the Company’s shareholders meetings to reach a common position from the members of the Burgos Family Group on the proposed decisions,
- pre-emptive right in favor of members of the Burgos Family Group, applicable to any transfer of STIF’s shares (other than transfers qualified as free transfers),
- compulsory exit clause of the members of the Burgos Family Group in case of an offer from a third party on 100% of STIF’s shares held by JB Participations.

The shareholder agreement is concluded for an initial period of 15 years. It will be tacitly renewed for successive periods of 1 year each. Any party may terminate the shareholder agreement by notifying its decision to the other parties at least 3 months before the expiry of the initial period or of the ongoing tacitly renewed period.

JB Participations and José Burgos have also informed the Company of their intention to commit to a Dutreil Pact after the settlement-delivery of the shares.

### **Intermediaries**

Portzamparc (BNP Paribas Group) is acting as sole Global Coordinator and Bookrunner of the Transaction.

Banque Delubac & Cie is acting as financial advisor and listing sponsor for the Company.

ACR Avocats is acting as legal counsel for the Transaction.

For the PrimaryBid Offer, investors will be able to subscribe exclusively through the PrimaryBid partners indicated on the PrimaryBid site ([www.PrimaryBid.fr](http://www.PrimaryBid.fr)). For further details, please refer to the PrimaryBid site at [www.PrimaryBid.fr](http://www.PrimaryBid.fr).

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### **Next appointment:**

Publication of 2024 annual revenues: January 22, 2025 after market close

## **STIF, the specialist in explosion protection**

Founded in 1984, the STIF Group is a French industrial player specializing in the design, manufacturing and marketing of innovative industrial equipment intended for niche markets. Historically positioned in handling equipment for bulk products, such as elevator buckets, elevator belts and compression couplings, the family group has diversified over the last ten years by developing in the field of protection passive against the risks of industrial dust explosions, and since 2022 in the activity of protection against the risks of explosion of battery energy storage systems (BESS). With 233 employees, internationally referenced and recognized product ranges, 3 factories spread between France and Asia, and soon in the USA, the Group intends to take a leading position in this sector directly linked to the exponential growth of renewable energies market.

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