

SES-imagotag: Evolution of the shareholding structure

On July 26, 2022, BOE Smart Retail (Hong Kong) Co., Limited, the majority shareholder of SES-imagotag, jointly held by BOE and SESIM (the company controlled by the Management of SES-imagotag), sold 1.2 million shares of SES-imagotag in a private placement.

The private placement was made by way of an accelerated bookbuilding process, reserved to institutional investors, at a price of €80 per share (the **"Placement"**).

As indicated in the press release of SES-imagotag dated 3 May 2022, SESIM notified BOE Technology (HK) and BOE Smart Retail of its exercise of the liquidity option (the **"Management Liquidity Option"**) in accordance with the shareholders' agreement between BOE Technology (HK) and SESIM, an option allowing SESIM to become a direct shareholder of SES-imagotag by withdrawing from BOE Smart Retail.

The Management Liquidity Option will be implemented by way of a capital reduction of BOE Smart Retail (the **"Capital Reduction"**), as a result of which BOE Smart Retail will notably deliver SES-imagotag Shares to SESIM as consideration for the Capital Reduction and the cancellation of the shares of BOE Smart Retail held by SESIM.

In addition, in order to maintain its current stake in SES-imagotag following the Capital Reduction, SESIM purchased 20% of the shares sold in the Placement at the Placement price, corresponding to 1.5% of the share capital of SES-imagotag.

The payment (in cash) by SESIM of the purchase price of the Company's shares acquired in the Placement and the delivery of such shares shall be deferred until and subject to the completion of the Capital Reduction and the delivery to SESIM of all the SES-imagotag shares which will be delivered to it as a consideration for the Capital Reduction, which is anticipated to occur before the end of September 2022.

After completion of the Placement (and before delivery of the shares to be purchased by SESIM in the Placement and the Capital Reduction), BOE Smart Retail will hold 54.1% of the share capital and voting rights of SES-imagotag.

After completion of the Placement, delivery of the shares to be purchased by SESIM in the Placement and the Capital Reduction, BOE Smart Retail will hold 42% of the share capital and voting rights of SES-imagotag and SESIM will hold 12% of the share capital and voting rights of SES-imagotag.

This transaction will also increase the free float by 960,000 shares or 6% of the current share capital of SES-imagotag.

BOE Smart Retail and SESIM have agreed to a lock-up commitment for a period starting on the date hereof and ending 90 calendar days after the settlement and delivery of the Placement, subject to certain exceptions.

About SES-imagotag and the VUSION Retail IoT platform

SES-imagotag is a world leader in smart digital labels and IoT solutions for physical retail, serving over 300 large retailer groups around the world in Europe, Asia and North America.

SES-imagotag has developed the VUSION Retail IOT technology platform to help retailers transform their physical stores into high value digital assets, more automated, data-driven, and connected in real-time to suppliers and consumers. VUSION improves the agility, precision and accuracy of prices, whilst ensuring the omnichannel synchronization of prices, product information and marketing campaigns. The platform developed by SES-imagotag also optimizes in-store order preparation and restocking. VUSION improves employee satisfaction by freeing up time from cumbersome low value-added tasks and allowing them to focus on customer service and merchandizing tasks. VUSION connects shelves to the Cloud, providing real-time accurate information on product availability and location, allowing for reduced inventory, out-of-stock and waste, as well as improved on-shelf availability and merchandizing compliance. VUSION empowers consumers with better product, nutritional and traceability information at the shelf and enables a frictionless in-store shopping experience with features such as product search, pathfinding and cashier-less scan & pay features.

SES-imagotag supports the United Nations' Global Compact initiative and has received in 2022 the Gold Sustainability Rating from EcoVadis, the world's reference of business sustainability ratings

SES-imagotag is listed in compartment B of the Euronext™ Paris

Ticker: SESL – ISIN code: FR0010282822 – Reuters: SESL.PA – Bloomberg: SES

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