

WALLIX announces successful €10.5 million fundraising to finance the external growth part of Its Unicorn25 plan

- €5.5 million capital increase aimed at institutional and individual investors (via the PrimaryBid platform) plus €5 million convertible bond issue to be subscribed by NextStage;

Paris, June 9, 2023 - WALLIX (Euronext ALLIX), a European cybersecurity software developer and expert in privileged access management (PAM), today announces the success of its capital increase aimed at institutional and individual investors (via the PrimaryBid platform) (the “**Transaction**”).

Jean-Noël de Galzain, Chairman and Chief Executive Officer of the WALLIX GROUP, said: “I would like to thank our institutional and individual investors for their support and trust in this new phase of the Group’s development, both existing shareholders who have renewed their confidence on this occasion and new ones who have joined us. The booming cybersecurity market is in perpetual motion and WALLIX aims to be a faithful partner to guide companies through their digital transformation. This capital increase and bond issue will provide WALLIX with the means to step up the acquisition limb of its UNICORN 25 plan in order to create a bold sovereign cybersecurity offering in Europe.”

Terms and conditions of Fundraising

The Operation amounted to approximately €5.5 million, including a share issue premium, 80% from institutional investors and 20% from individuals via the PrimaryBid platform.

It was carried out, with cancellation of preferential subscription rights, for 524,861 new ordinary shares (“The New Shares”), within the framework of:

- a capital increase of approximately €4.4 million (share issue premium included) with an offer of 419,961 new ordinary shares with cancellation of shareholders’ preferential subscription rights to the benefit of a category of investors (in accordance with the 22th resolution of the Company’s Combined General Meeting of June 15, 2022 sur le fondement de l’article L. 225é-136 du code de commerce), (“the **Private Placement**”);
- a capital increase with cancellation of shareholders’ preferential subscription rights through a public offering intended for individual investors via the PrimaryBid platform, for an amount of approximately €1.1 million (share issue premium included), through the issue of 104,900 new shares (in accordance with the 21st resolution of the Company’s Combined General Meeting of June 15, 2022) (the “**PrimaryBid Offering**”).

The New Shares, representing approximately 8.81% of the Company’s share capital, on a non-diluted basis, prior to the completion of the Fundraising, and 8.10% of the Company’s share capital, on a non-diluted basis, after completion of the Fundraising, were issued by decision of the Chief Executive Officer, pursuant to the delegation of competence granted on May 30, 2023, by the Company’s Board of Directors.

The subscription price per share of the Private Placement and PrimaryBid Offering has been fixed to an €10.50.

The settlement-delivery of the New Shares and their admission to trading on Paris’ Euronext Growth® market under ISIN code: FR 0010131409 - ALLIX, will take place on June 13, 2023. As of issuance, the New Shares will be subject to all the statutory provisions and assimilated to the existing shares in WALLIX. Such shares will bear current dividend rights and will be admitted for trading on Euronext Growth® Paris market on the same listing line as the Company’s shares that are already listed under the same ISIN : FR 0010131409 - ALLIX .

Pursuant to Article 1.4 and 3.2 of EU Regulation 2017/1129 of the European Parliament and of the Council of 14 June 2017, to Article L.411-2 and L.411-2-1 of "Code Monétaire et Financier" and to Article 211-2 of the AMF General Regulation, the Private Placement and the Primary Bid Offering have not given rise and will not require the publication of a prospectus subject to the approval of the French Financial Market Authority (the 'AMF').

Impact of the Fundraising on WALLIX shareholding

Upon completion of the Fundraising, the share capital of WALLIX will amount to €648,066.90 and will be composed of 6,480,669 ordinary shares with a par value of €0.10 each. The New shares represent 8.81% of the existing shares before the completion of the fundraising and 8.10% after the completion of the operation.

By way of example, a shareholder holding 1% of the Company's capital before the completion of the Fundraising will now hold a 0.92% stake.

Subsequent to the Fundraising, the breakdown of WALLIX share capital and voting rights (on a non-diluted basis) prior and after the Fundraising is the following:

Before the completion of the Operation, at February 28, 2023

Shareholders	Nbr shares	%	Nbr Voting rights	%
Executive corporate officers	855,736	14.37	1,691,219	22.21
Jean-Noël de GALZAIN	623,522	10.47	1,234,543	16.21
Amaury ROSSET	232,214	3.90	456,676	6.00
Non-executive corporate officers	433,170	7.27	866,340	11.38
TDH – M. Thierry Dassault	433,170	7.27	866,340	11.38
M. Jean-Pierre BRULARD	-	0.00	-	0.00
Employees	117,772	1.98	172,269	2.26
WALLIX GROUP treasury shares	13,476	0.23	-	0.00
FLOAT	4,535,654	76.16	4,885,330	64.15
TOTAL	5,955,808	100.00	7,615,158	100.00

After the completion of the Operation

Shareholders	Nbr shares	%	Nbr Voting rights	%
Executive corporate officers	865,736	13.36	1,701,219	20.90
Jean-Noël de GALZAIN	633,522	9.78	1,244,543	15.29
Amaury ROSSET	232,214	3.58	456,676	5.61
Non-executive corporate officers	433,170	6.68	866,340	10.64
TDH – M. Thierry Dassault	433,170	6.68	866,340	10.64
M. Jean-Pierre BRULARD	-	0.00	0	0.00
Employees	117,772	1.82	172,269	2.12
WALLIX GROUP treasury shares	13,476	0.21	0	0.00
FLOAT	5,050,515	77.93	5,400,191	66.34
TOTAL	6,480,669	100	8,140,019	100

Convertible bond issue

WALLIX has signed an agreement with NextStage investment firm on a term sheet for the subscription of bonds convertible into

shares (“OCA 2023”) for a total amount of €5 million. The bond should be issued by the June 30, 2023.

The main characteristics¹ of the OCA 2023 convertible bond issue are as follows:

Loan amount	€5.0 million
Bond maturity	4 tranches from December 31, 2026 to December 31, 2029
Annual coupon	6%
Conversion price	€16
Annual non-conversion premium	8% (non-compounded)

Financial intermediaries and advisors

TP ICAP Midcap acts as Global Coordinator, Lead Manager and Bookrunner.

Within the framework of the PrimaryBid Offering, investors were only able to subscribe through PrimaryBid partners listed on the PrimaryBid website (<https://primarybid.fr/>).

Shearman & Associates LLP acts as legal counsel for this Private Placement. ACTUS finance & communication acts as financial communication adviser.

ABOUT WALLIX

WALLIX is the European specialist in access and digital identity security and the world leader in PAM (Privileged Access Management). Its technologies enable organizations to meet today's challenges in IT network protection and data security. They also provide detection and resilience to cyberattacks and protect organizations' digital assets in addition to maintaining business continuity of IT systems, in the cloud, and in industrial networks. These technologies simplify compliance with regulatory requirements for access to critical IT infrastructure and data. With its PAM4ALL, PAM4OT, and Trustelem solutions, WALLIX helps its customers modernize their information systems and put cybersecurity at the service of their digital transformation. The company relies on a network of certified distributors, resellers, and integrators to support more than 2,000 organizations worldwide in all sectors of the economy. The company is listed on Euronext (ALLIX). The founders and managers, as well as the investment structure T.D.H (Thierry Dassault Holding) are the historical reference shareholders.

OT.security by WALLIX is a brand dedicated to the security of digital access and identities in industrial environments.

WALLIX affirms its digital responsibility and is committed to contributing to the construction of a trusted European digital space, guaranteeing the security and confidentiality of data for organizations as well as for individuals concerned about the protection of their digital identity and privacy. Digital technology, whether for professional or personal use, must be ethical and responsible in order to pursue a secure societal digital transformation that respects individual freedoms.

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¹ The detailed features of the Bond will be set out in a documentation available by June 30, 2023 and in the next financial report

DISCLAIMER

This press release and the information it contains do not constitute an offer to sell or subscribe, or the solicitation of an order to buy or subscribe, shares in WALLIX in any country.

This press release constitutes a promotional communication and not a prospectus within the meaning of Regulation (EU) No. 2017/1129 of the European Parliament and of the Council of June 14, 2017 (the "Prospectus Regulation").

With respect to member states of the European Economic Area (with the exception of France) this communication and the offering to which it relates is only addressed to and directed at persons who are "Qualified Investors" within the meaning of Article 2(e) of the Prospectus Regulation. The shares to which this communication relates are only available to, and any invitation, offer or agreement to subscribe, purchase or otherwise acquire such shares will be engaged in only with Qualified Investors. This communication should not be acted upon or relied upon in any member state of the EEA (with the exception of France) by persons who are not Qualified Investors. .

With respect to France, the offer of shares to the public through the PrimaryBid Offer is exempt from the obligation to produce a prospectus pursuant to article L.411-2-1, 1° of the French Code monétaire et financier and article 211-2 of the General Regulation of the AMF. In France this communication and any subsequent communication is directed at both Qualified Investors and to the public

This press release does not constitute an offer to sell securities or the solicitation of an offer to buy or subscribe for securities in the United States of America. The shares, or any other securities, of WALLIX may not be offered or sold in the United States of America except pursuant to registration under the U.S. Securities Act of 1933, as amended (the "Securities Act"), or pursuant to an exemption from the registration requirements, it being specified that the shares of WALLIX have not been and will not be registered under the U.S. Securities Act. WALLIX does not intend to register the offering in whole or in part in the United States of America or to conduct a public offering in the United States of America.

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This press release contains information about WALLIX's objectives and forward-looking statements. This information is not historical data and should not be construed as a guarantee that the facts and data stated will occur. This information is based on data, assumptions and estimates considered reasonable by WALLIX. WALLIX operates in a competitive and fast-changing environment. It is therefore unable to anticipate all the risks, uncertainties or other factors likely to affect its business, their potential impact on its business or the extent to which the materialization of a risk or combination of risks could have results materially different from those mentioned in any forward-looking information. This information is given only as of the date of this press release. WALLIX undertakes no obligation to publicly update this information or the assumptions on which it is based, except as may be required by law or regulation.

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This communication contains inside information for the purposes of Article 7 of Regulation (EU) No 596/2014. The person responsible for the release of this information on behalf of Amaury ROSSET, Chief Financial Officer of WALLIX.