

*Press release*

## **APPOINTMENT OF A NEW CHIEF EXECUTIVE OFFICER AND DEVELOPMENT WITHIN THE BOARD OF DIRECTORS**

*Levallois-Perret, February 3<sup>rd</sup> 2020, 19:00*

AdUX, the digital advertising and user experience specialist (ISIN Code FR0012821890 - ADUX) (the « Company ») informs the public of the changes made within its management and its Board of Directors.

On January 31, 2020, the Board of Directors decided to appoint Mr. Salih Hikmet Cosgun as Chief Executive Officer of the company AdUX to replace Mr. Cyril Zimmermann.

Mr. Salih Hikmet Cosgun began his career in the telecommunications industry with the Dutch operator KPN before continuing in the IT development sector. More recently, he has supported the Azerion group as an advisor in the establishment of commercial and technical collaborations between the various digital advertising companies of the group. He shall bring to AdUX his experience to strengthen collaborations and commercial partnerships between the AdUX group and Azerion in line with what was announced in November 2018 and reaffirmed during the capital increase in December 2019, as recalled in the declaration of intent of December 31, 2019 (D&I 220C00048).

Through his consulting company and under an open-ended contract, Mr. Cyril Zimmermann shall continue to support the AdUX group in line with the strategy carried out during the past years and for the development of its core business of Quantum and Admoove.

Aside this corporate governance reorganization, Mrs. Sandra Legrand, independent director, and Mr. Cyril Zimmermann, director, resigned from office. Pursuant to the terms of the December 31, 2019 declaration of intent, Azerion Holding B.V. represented by Mr. Atilla Aytekin and Mr. Umut Akpinar representative of Azerion also resigned as directors in order for the Board of Directors to be mostly composed of others members than Azerion representatives.

The Board of Directors is now composed of 3 members: Ms. Kyra Steegs representative of Azerion, Ms. Catharina Hillström, independent director, and Mr. Trond Dale independent director. The Board of Directors decided to separate the functions of Chief Executive Officer and Chairman of the Board of Directors. Mr. Trond Dale was therefore appointed as Chairman of the Board of Directors.

The new management and the Board of Directors of the Company intend to continue the recovery work undertaken in 2019 in line with the strategy set out in the prospectus approved by the AMF on December 5, 2019 under number 19-561.

Regarding this strategy, Azerion Holding B.V. has confirmed to the Company its intentions, in particular as regards to the pursuit of the strategy, as expressed in the above-mentioned declaration.

### Next financial announcement

2019 Annual revenue on Thursday February 18<sup>th</sup> 2020, after stock market closing time

#### ABOUT ADUX

A pioneer of the sector, ADUX is a European specialist of digital advertising and user experience. With a presence in 8 European countries, it attained a turnover of 26 million of euros in 2018. The company is listed in the Euronext Paris Compartment C and holds the "Innovative Company" label. This label offers, for a period of 3 years, the possibility for the FCPI to invest in the capital of ADUX, and for their subscribers to benefit from the corresponding tax benefits. ISIN Code: FR 0012821890 / LEI: 969500IIE66C3CFB1K57 / Mnemo: ADUX

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