

Press release

PROJECT OF AZERION TO RESELL ITS ADUX SECURITIES PROJECT TO TRANSFORM ADUX INTO A EUROPEAN COMPANY AND TO TRANSFER THE HEADQUARTERS TO THE NETHERLANDS

Levallois-Perret, November 18, 2020, 9:00 pm

Levallois-Perret, November 18, 2020, 9:00 pm – AdUX, the digital advertising and user experience specialist (ISIN Code FR0012821890 - ADUX) announces the resale project of its controlling shareholder and its plan to transform the company into a European company with a view to transferring the headquarters to the Netherlands.

Project of Azerion to resell its AdUX securities

Azerion Holding B.V., a company incorporated under Dutch law, which has been controlling AdUX since December 30, 2019 has decided to reorganize its activities around two subsidiaries, one dedicated to digital advertising which will hold the AdUX securities and the other dedicated to online video games publishing. The Dutch company Azerion Tech Holding B.V., a wholly-owned Azerion Holding B.V. subsidiary, which would hold AdUX securities has no operational activity and solely holds equity securities within the Azerion group companies.

The resale would take the form of a sale of the securities held by Azerion Holding B.V. to Azerion Tech Holding B.V. Completion should take place by the end of November 2020 at the latest, subject to obtaining from the Autorité des Marchés Financiers, the waiver to the obligation to file a public offer for all of AdUX's share capital.

The resale would not entail any change in the operational activity of AdUX. It would not be accompanied by any change in the control and governance of AdUX, which would ultimately remain controlled by Azerion Holding B.V.

Project to transform AdUX (SA) into a European Company (SE) with a view to transferring the headquarters to the Netherlands

On November 18, 2020, the Board of Directors of AdUX decided to submit a proposal to shareholders to convert AdUX as a “European Company” (Societas Europaea, SE). The AdUX group now generates around half of its turnover in Europe with teams in Spain, Italy, Belgium and the Netherlands. This transformation project would better reflect AdUX’s European scope and strengthen its international image and attractiveness for its clients and teams.

If this transformation project into a European Company is approved by the shareholders, with a view to strengthening AdUX's position on the Dutch market and taking into account the fact that the management teams of the Azerion group are mainly located in the Netherlands, it is also planned to submit to shareholders a proposal to vote in favour of the transfer of the headquarters to the Netherlands.

The transfer of the headquarters to the Netherlands would have no impact on the French operational activities, which would be maintained in France.

The listing of the shares, both on Euronext Paris and Euronext Amsterdam, would be maintained.

Finally, the transformation into a European Company and the transfer of the headquarters would not imply any change in the control of AdUX and its governance, apart from the necessary adaptations to ensure compliance of the articles of association of AdUX with the regulations on European Companies and the Dutch regulations.

As a company incorporated under Dutch law, AdUX would be subject to the supervision of the Dutch Authority for the Financial Markets (AFM).

The entire project shall be submitted to the shareholders of AdUX who shall be convened, during the year 2021, to two separate extraordinary general meetings in order to approve, in a first step, the transformation into a European Company then, in a second step, the transfer of the headquarters to the Netherlands.

ABOUT ADUX

A pioneer of the sector, ADUX is a European specialist of digital advertising and user experience. With a presence in 6 European countries, it attained a turnover of 26 million of euros in 2019. 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.
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