

Boulogne-Billancourt, 30 September 2021

Completion of the reserved share capital increase for the benefit of certain RCF creditors amounting to 3 million euros

Completion of the share capital increase reserved for the benefit of certain RCF creditors

- Share capital increase of a total amount of approximately 3 million euros (including issuance premium),
- Subscription price of c. €1.64 per share,
- 1,834,708 new ordinary shares issued,
- Share capital increase carried out exclusively by set-off against receivables

Solocal Group (the “**Company**”) reminds that the partial amortization for a total amount of 6 million euros due under the loan agreement entitled “Super Senior Facility Agreement”, entered into on 29 March 2019, as amended on 12 July 2019, 6 October 2020 and 17 December 2020 (the “**RCF**”), both in cash and by the issuance of shares to the creditors holding claims under the RCF who have accepted a partial repayment in shares (and their affiliates, assignees or beneficiaries) (the “**Creditors**”) was to be carried out today (see press release dated 15 July 2021).

The Chief Executive Officer, pursuant to the sub-delegation granted to him by the Board of Directors of the Company on 27 July 2021, itself acting pursuant to the delegation of competence granted by the shareholder’s general meeting held on 3 June 2021 (the “**General Meeting**”) under the terms of the 22nd resolution, decided on 23 September 2021, to carry out a share capital increase with cancellation of the shareholders’ preferential subscription rights in favor of ODDO BHF AKTIENGESELLSCHAFT (up to €299,998.52) and BG MASTER FUND ICAV (represented by its management company Boussard & Gavaudan Investment Management LLP) (up to €2,699,999.80) for an aggregate amount of 2,999,998.32 euros, including issuance premium, through the issuance of 1,834,708 new ordinary shares, subscribed by way of set-off at a subscription price of 1.63513666666667 euro each (including issuance premium) (the “**Reserved Capital Increase**”).

The Chief Executive Officer has, as of today, recorded the closing of the subscription period and the completion of the Reserved Capital Increase for a total nominal amount (issuance premium excluded) of 1,834,708 euros, increasing the Company's share capital from 129,859,760 euros to 131,694,468 euros. The issuance does not generate any proceeds for the Company but it improves its equity.

As a reminder, under the terms of the 22nd resolution adopted by the General Meeting, the shareholders authorized the Board of Directors to carry out a share capital increase reserved for the benefit of the Creditors of a total maximum nominal amount of 20,000,000 euros through the creation and issuing of new ordinary shares each of a nominal par value of one (1) euro, to be subscribed and paid up in full by way of set-off against definitive, liquid and due claims held against the Company. The new ordinary shares were to be issued at a unit price equal to the volume weighted average price applied over the 30 consecutive trading days immediately preceding the 5th trading day preceding the issue date, i.e., between 12 August 2021 and 22 September 2021 included.

Settlement and delivery

The new shares issued are assimilated to the existing shares and will be admitted to trading on the same listing line as the existing shares. The settlement and delivery of the new shares shall occur on 30 September 2021.

Dilution

The issuance of the shares pursuant to the Reserved Capital Increase represents 1.41% of the Company's current share capital and 1.39% of the Company's share capital following said issuance, on a non-diluted basis. For illustrative purposes, a shareholder holding 1% of the Company's share capital prior to the Reserved Capital Increase now holds 0.986¹% of the share capital (on a non-diluted basis) following the issuance of the new shares pursuant to the Reserved Capital Increase.

Repayment in cash

The balance of the partial amortization, i.e. 3 million² euros, has been repaid in cash. The outstanding principal amount due under the RCF amounts to 44 million euros as of 30 September 2021.

¹ On the basis of a share capital of 129,859,760 shares as of 8 September 2021.

² The exact amount of the partial cash amortization amounts to 3,000,001.68 euros.

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