



Broadpeak, a leading player in software solutions dedicated to video streaming, launches its IPO on Euronext Growth® Paris

- A capital increase of around €20 million, which may be increased to around €23.0 million if there is full exercise of the extension clause
- Nearly €7.5 million in subscription commitments¹
- Subscription period: from 20 May 2022 until 07 June 2022 for the Public Offering (at 5:00pm OTC and 8:00pm online) and until 08 June 2022 at 12 midday for the Global Placement
- Indicative price range of the Offering: between €6.41 and €7.05 per share
- Eligible for PEA and PEA-PME equity savings plans, Innovative Company (income tax deduction)²

Cesson-Sévigné (France), 20 May 2022

Broadpeak, a leading player in software solutions dedicated to video streaming, announces the launch of its initial public offering with a view to allowing its shares to be traded on the Euronext Growth Paris® market (ISIN: FR001400AJZ7 - Ticker Code: ALBPK)

On 19 May 2022, the French financial markets authority (*Autorité des Marchés Financiers* - AMF) approved the Prospectus under number 22-163, comprising the Registration Document, approved on 03 May 2022 under number I.22-019, a Transaction Memorandum and a summary of the Prospectus (included in the Transaction Memorandum).

¹ With a price limit corresponding to the lower end of the indicative range of the Offering price, i.e. 39.4% of the Offering at a price of €6.41 per share, broken down as follows:

- Vatel Capital for €4 million;
- Financière Arbevel for €2.5 million;
- Eiffel Investment Group for €1 million

² Reduction in income tax subject to conditions and up to the limits available for innovation-focused investment funds (FCPIs). Interested parties should contact their financial advisor

Jacques Le Mancaq, Chairman and CEO of Broadpeak says: "Since its creation, Broadpeak has built its growth around one mission: to roll out software solutions worldwide that stream content people love with compelling quality of experience. More than 200 million users across more than 50 countries use our technology to stream the videos they love! This success stems from a resolute commitment to innovation which enables us to directly meet the expectations of major market players, whether operators, platforms or new media. Our customers today include leading players like Bouygues Telecom, Orange, Telecom Italia, Deutsche Telekom, HBO, Mola TV, StarHub TV+ and Megacable. Financially, we are also performing very well, with average annual growth of 40% since 2015 and demonstrated profitability. After taking these initial steps, we are now ready to move to the next level with this IPO. The success of this project will strengthen our technological lead and expand our commercial penetration, particularly through our SaaS platform, to enable us to pass the €100 million in revenue mark by 2026."

A leading provider of streaming software solutions, with more than 200 million users worldwide

Video streaming already accounts for more than 50% of the data generated globally³ and its development continues to accelerate driven by fundamental trends: acceleration of uses with the development of fibre and 5G networks, enhancement of content offers, broad increase in multiple subscriptions and the explosion of viewing times, acceleration of targeted advertising, transition of the market to the cloud, and so on.

All of this means there are many challenges ahead. For spectators worldwide, the aim is to guarantee impeccable quality of experience across all screens, everywhere, at all times, regardless of viewing conditions.

Sector professionals also have high expectations: audience retention, monetisation of services, control of infrastructures, energy consumption, etc.

Since its creation, Broadpeak has been responding to all of these challenges by providing high-performance software solutions to the world's leading streaming providers: large TV and telecom operators, global OTT players, as well as new media in the spheres of business, sports and entertainment.

³ Sandvine - The global internet phenomena report January 2022

At the end of 2021, Broadpeak had 125 customers across 50 countries, representing 200 million spectators worldwide. Our customers include benchmark players like *Bouygues Telecom, Orange, Telecom Italia, Deutsche Telekom, HBO, Mola TV, StarHub TV+, Megacable, etc.*

€40m invested in R&D, superior and internationally recognised innovation capacity

Since its creation by Jacques Le Manca and his five partners, all experts in technology and the sale of video streaming solutions who came from Technicolor, Broadpeak has invested more than €40 million in research and development. This has enabled us to build up strong intellectual property, for which we receive various awards every year, and is reflected in a portfolio of 11 patent families. Our dedicated teams are constantly working to enhance this technological edge: at the end of December 2021, 114 employees were involved in R&D, representing 47% of the total workforce.

As part of this pioneering development, we have also sealed major technological partnerships with players offering multiple and complementary fields of expertise: Technicolor naturally, but also Verizon, Amazon Web Service, Disney+, Intel, Telefonica, NHL, to name a few.

A portfolio of "high-performance" streaming solutions, major competitive advantages

Broadpeak offers a portfolio of high-performance solutions covering both the main streaming functions (packaging, recording and storage of content, customisation and targeted advertising, multi-screen replay, etc.) and today's most advanced applications meeting market demand: streaming of third-party content, management of networks and quality of experience, AI solutions for predicting and anticipating incidents, optimisation of live event retransmissions ("ABR Multicast"), 5G, etc.

ABR Multicast is Broadpeak's innovative solution for broadcasting live events to as many users as possible through an extensive infrastructure with a reduced impact on bandwidth and limited electricity consumption without sacrificing the spectator experience.

The wealth and innovation of these offerings give Broadpeak a clear competitive edge. They underpin its drive to attract new customers and also ensure revenue growth in the installed customer base.

Start of the Streaming as a Service era

Until 2021, this catalogue was only accessible through the purchase of software licenses. Since 2022, it has opened up to SaaS with the launch of the <https://www.broadpeak.io/>, platform, a cloud platform offering turnkey applications through monthly subscription and billed based on the volumes processed by the platform.

With the broadpeak.io platform, the Company is targeting:

- Primarily, new media and content creators/suppliers increasingly interested in broadcasting their own programmes. This new category of players is a particularly promising source of growth.
- But also long-standing players looking to improve their responsiveness and flexibility to launch new offerings.

This commitment to Streaming as a Service also offers Broadpeak multiple benefits: reduction in sales cycles, a broader addressable market, especially with new media, an increase in recurring revenues, etc.

International reach through a direct presence in 21 countries

Broadpeak maintains an international presence through its 241 employees, mainly based in France (head office in Cesson Sevigné near Rennes) but also in the United States (Denver), Canada (Ottawa), Brazil (Sao Paulo), Singapore and Dubai. This network is supplemented by local offices to ensure a direct commercial presence in 21 countries and a network of agents and distributors. This allows the Group to make its solutions available in more than 50 countries.

In 2021, Broadpeak generated nearly 90% of its revenue outside of France.

This international footprint is also a major asset in ensuring commercial proximity to the most promising geographical markets, particularly in the Americas, which accounted for 38% of total business in 2021, an increase of 154% on 2020.

Average annual growth of 40% since 2015

Technological advances, a wealth of offers, international recognition: these advantages have enabled Broadpeak to experience strong growth in recent years.

Since 2015, the Company has generated average annual growth of around 40%. It delivered a very strong year in 2021 with revenue increasing by 38% to €33.1m.

This solid, fully organic growth is based on a highly visible revenue model incorporating both upselling and recurring revenue with existing customers (20% of 2021 revenue

from maintenance contracts and initial SaaS revenues) combined with strong momentum in new customers.

Demonstrated profitability and a purposeful extra-financial approach

Broadpeak also delivered strong earnings in addition to strong growth. It made a gross margin of €26.7m in 2021, an increase of 50% on 2020, representing 80.8% of revenue. EBITDA came to nearly €3m, representing 9% of revenue.

These results are in tandem with a strong commitment to extra-financial performance. Its purposeful approach is illustrated in the Ethifinance overall rating issued in April 2022 of 58 out of 100, a level qualified as advanced, compared to an average rating of 38 for the sector benchmark. In 2021, Broadpeak was also rated by Ecovadis, with a score of 59, almost 80% above the other operators in its sector. These encouraging results reflect the Company's strong CSR performance, cemented by a strong commitment among the teams to reduce energy consumption linked to streaming (founding member of the Greening of Streaming organisation) and the promotion of Internet usage around the world (member of the Internet Society).

Strategy: widen the technological gap, speed up gains in market share and significantly broaden the rollout of the SaaS offer

Today, Broadpeak is ready to achieve a new milestone in its development in a fast-growing market⁽⁴⁾ that is expected to reach nearly €7 billion in 2022 and more than €11 billion by 2026, representing average annual market growth of nearly 12%.

Its priorities in terms of technology are clearly defined: cloud, security, sharing of infrastructures between operator content and third-party content, use of data and broader use of AI.

Commercially, Broadpeak plans to step up its marketing and sales efforts to consolidate momentum in capturing new operators and speed up activities with broadcasting platforms and new media. In addition, new marketing and business development efforts will be implemented to cement the Company's initial successes in cloud deployment projects in partnership with Google Cloud, Amazon Web Service and Microsoft Azure. The development of sales teams in high potential geographical markets (United States and Canada, LATAM, Asia, Nordics, UK, etc.) is also planned.

The Company also intends to take full advantage of the strong market demand for its most advanced offers, particularly in live streaming via its disruptive Multicast ABR solution.

⁴ Frost & Sullivan, Internal Market Research
Global forecast to 2025 & Limelight Quarterly Report & Limelight networks, Strategy Session, 2021 / & MarketsandMarkets – Content Delivery Network Market

Finally, the rollout of the SaaS platform will also be a priority with the extension of applications available on the platform and marketing efforts to rapidly increase its visibility.

2022: expected growth around 25%, solid visibility based on the order book

Drawing on this strategy and the successes achieved over the past few months, Broadpeak is entering 2022 with confidence and expects full-year revenue of €41m, giving growth of around 25%.

By the end of March 2022, the order book was such that 60% of this target was already secured. It was confirmed in the first quarter, which saw revenue of €7.7, up 40% on the first quarter of 2021.

In terms of earnings, given the initial investments needed to speed up new market share, Broadpeak expects positive 2022 EBITDA, albeit below 2021 EBITDA due to the investments needed to accelerate gains in market share.

Ambitions for 2026: revenue to reach the €100m mark, EBITDA margin of 20%

For 2026, a revenue target of €100m has been set, representing more than three times the level of business in 2021, with a contribution from recurring revenue (maintenance and SaaS) increasing to around 40% of total activity (vs. 20% in 2021) and EBITDA margin of 20% (9% in 2021).

An IPO on Euronext Growth® to finance technological developments and support growth

Broadpeak's IPO aims to provide the Company with the necessary financial resources to implement its development strategy and accelerate its growth. The net proceeds of the offering (an estimated net amount of €18.2 million in the event of a 100% Offering, which could be increased to €21.1 million in the event of full exercise of the Extension Clause of the Overallotment Option) will enable Broadpeak to pursue the following objectives:

- Around 60% of the funds will be dedicated to financing investments in innovation, R&D and technological developments;

Around 40% of the funds will be dedicated to supporting growth by strengthening the sales teams and marketing efforts to promote the Multicast ABR platform and the SaaS platform

Subscription commitments of €7.5 million

To date, the Company has received subscription commitments from third-party investors for approximately €7.5 million with a price limit corresponding to the lower end of the indicative range of the offering price, i.e. 39.4% of the Offering at the lower end of the range.

- Vatel Capital for €4 million;
- Financière Arbevel for €2.5 million;
- Eiffel Investment Group for €1 million;

Offering eligible for PEA and PEA-PME equity savings plans⁵

Broadpeak meets the eligibility criteria for PEA-PME equity savings plans specified by the provisions of Articles L. 221-32-2 and D. 221-113-5 *et seq.* of the French Monetary and Financial Code. As a result, Broadpeak shares can be fully integrated into personal equity plans (PEAs) and PEA-PME accounts, which enjoy the same tax benefits as a traditional PEA*.

Availability of the Prospectus

Copies of the prospectus, approved by the AMF on 19 May 2022 under number 22-163, are available free of charge and upon request from the Company at the registered office of Broadpeak (15, rue Claude Chappe, 35510 Cesson-Sévigné) and on the websites of the AMF (<https://www.amf-france.org>) et de Broadpeak (<https://investir.broadpeak.tv>). Approval of the Prospectus should not be considered a favourable opinion on the securities offered or admitted for trading on Euronext Growth®.

Risk factors

Investors are encouraged to carefully consider Chapter 3, "Risk factors", of this Transaction Memorandum and Chapter 3 of the Registration Document before making any investment decisions. The occurrence of all or part of these risks is likely to have a negative impact on the Company's activities, situation, financial results or the achievement of its objectives, as well as on the market price of the Company's shares once they are admitted to trading on Euronext Growth®.

⁵ This mechanism is conditional and subject to the limit of available caps. Interested parties should contact their financial advisor.

CONTACTS

BROADPEAK	FINANCIAL COMMUNICATION	FINANCIAL / CORPORATE PRESS
Investors@broadpeak.tv	broadpeak@actifin.fr	mjordan@actifin.fr
+ 33(0)2 22 74 03 50	+ 33(0)1 56 88 11 25	+ 33(0)1 56 88 11 26

For more information on the planned IPO on Euronext Growth[®], see:

<https://investir.broadpeak.tv>

Financial intermediaries and advisers



Listing Sponsor



*Associate Lead Arranger and
Bookrunner*



*Associate Lead Arranger and
Bookrunner*



Legal advice



Statutory Auditor



Financial Communication

MAIN TERMS OF THE TRANSACTION

INDICATIVE TIMETABLE FOR THE OPERATION

19 May 2022	Approval of the Prospectus by the AMF
20 May 2022	Start of the open-price offering
07 June 2022	Closing of the open-price offering at 5.00pm Paris time for OTC subscriptions and 8.00pm Paris time for online subscriptions
08 June 2022	Closing of the global placement at 12 noon Paris time. Distribution of the press release indicating the result of the Offering
10 June 2022	Settlement-delivery of the open-price offering and the global placement
13 June 2022	Start of trading on Euronext Growth Start of possible stabilisation period
08 July 2022	Deadline for exercising any over-allotment option End of possible stabilisation period

SHARE CAPITAL BEFORE THE ISSUE

A public limited company (*société anonyme*) with a board of directors, with share capital of €187,422.5 divided into 9,371,125 shares with a par value of €0.02 each.

CHARACTERISTICS OF THE SHARES

Name: BROADPEAK - Ticker: ALBPK - ISIN: FR001400AJZ7

Listing market: Euronext Growth®

ICB classification: 15101010 - Telecommunications Equipment - LEI: 969500G6520V55FH1S74

INDICATIVE PRICE RANGE

Between €6.41 and €7.05 per share offered.

This information is provided for information purposes only and is in no way indicative of the price of the Offering, which may be set outside this indicative range.

NUMBER OF SHARES OFFERED

2,971,768 new shares to be issued in connection with a share capital increase by way of a public offering.

- A maximum of 445,765 new additional shares in the event of full exercise of the extension clause (i.e. 3,417,533 total shares).
- A maximum of 512,629 existing shares that may be sold by the founders (Jacques Le Mancq for 256,603 shares, Fabrice Bellanger for 102,478 shares, Pierre Jean Guery for

38,387 shares, Ronan Riou for 38,387 shares and Pierre Parioleau, up to 38,387 shares, in the event of full exercise of the overallotment option).

GROSS AMOUNT OF THE TRANSACTION

- Approximately €20.0 million for 100% subscription of the capital increase (calculated on the basis of a price equal to the midpoint of the indicative range of the offering price, i.e. €6.73),
- Around €23.0 million if there is full exercise of the extension clause (based on the midpoint of the offering's indicative price range, i.e. €6.73).
- Around €26.4 million if there is full exercise of the extension clause and the overallotment option (based on the midpoint of the offering's indicative price range, i.e. €6.73).

NET PROCEEDS FROM THE OFFERING

A net amount of approximately €18.2 million that could be increased to approximately €21.1 million in the event of full exercise of the Extension Clause.

STRUCTURE OF THE OFFERING

An offering to the public in France in the form of an open-price offering, mainly intended for private individuals, where:

- The orders will be broken down according to the number of shares requested: order fraction A1 (from 1 share up to 250 shares) and order fraction A2 (over 250 shares);
- The A1 order fractions will receive preferential treatment relative to the A2 order fractions in the event that all orders cannot be fully satisfied;

A global placement mainly intended for institutional investors comprising:

- Placement in France; and
- International private placement in certain countries, excluding in particular the United States of America, Japan, Canada and Australia.

If permitted by the request expressed under the OPO, the number of shares allocated in response to orders issued under the OPO will be at least equal to 10% of the number of shares offered under the Offering (before any exercise of the Extension Clause).

SUBSCRIPTION COMMITMENTS

To date, the Company has received subscription commitments from third-party investors for €7.5 million, with a price limit corresponding to the lower end of the indicative range of the Offering price, i.e. 39.4% of the Offering at the lower end of the range, broken down as follows:

- Vatel Capital for €4 million;
- Arbevel financial for €2.5 million;
- Eiffel Investment Group for €1 million;

LOCK-UP AND HOLDING COMMITMENTS

Company's lock-up agreement: 180 days

Lock-up agreement entered into by certain shareholders of the Company (Founders of the Company as well as Eutelsat and Technicolor Delivery Technologies SAS): 365 calendar days

FORWARD-LOOKING STATEMENTS

This press release contains forward-looking statements. These statements are not guarantees of the Company's future performance. This forward-looking information relates to the Company's commercial strategy, development and future prospects and is based on the analysis of forecasts for future results and market data estimates. The forward-looking information inherently involves risks and uncertainties because it relates to events and depends on circumstances that may or may not occur in the future. The Company draws the public's attention to the fact that the forward-looking statements do not under any circumstances constitute a guarantee of its future performance and that its actual financial position, results and cash flow, as well as the development of the sector that the Company operates in, may differ significantly from those proposed or suggested by the forward-looking statements contained in this document. Moreover, even if the Company's financial position, results and cash flow, and the development of the sector that the Company operates in, were consistent with the forward-looking information contained in this document, these results or developments may not be a reliable indicator of the Company's future results or development.

MARKET AND COMPETITION INFORMATION

The Prospectus contains information relating to the Company's activity and its competitive position, in particular in section 2.2 "Overview of Activities" of the Registration Document. Certain information contained in the Prospectus is publicly available information that the Company considers reliable but which has not been audited by an independent expert. The Company cannot guarantee that a third party using different methods to collect, analyse or calculate the data on business segments would obtain the same results. Given a particularly active technological and competitive environment, it is possible that this information may prove to be incorrect or no longer up-to-date. The Company's business may therefore evolve differently from how it is described in the Prospectus. The Company makes no commitment to publish updates to this information, except in the context of any applicable legislative or regulatory obligation and in particular Regulation (EU) 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse.

DISCLAIMER

This press release and the information that it contains do not constitute an offer to subscribe for or sell, or a solicitation for an order to subscribe for or purchase the Company's shares in any country.

No communication or information concerning this press release or concerning the Company may be published in any country or region requiring registration or approval. No action has been (or will be) undertaken in any jurisdiction outside of France where such steps would be required.

In certain countries, the distribution of this press release may be subject to specific regulations. Consequently, persons in such jurisdictions where the press release is released, published or distributed must inform themselves about and comply with such legislation and regulations.

This press release constitutes an advertisement communication and not a prospectus as defined by Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 (the "Prospectus Regulation").

This press release does not constitute and should not be construed as a public offering, an offer to purchase or subscribe or a public solicitation with a view to a public offering.

This press release does not constitute an offer to sell securities or a solicitation for an offer to purchase or subscribe for securities in the United States of America. The Company's shares or any other securities cannot be offered or sold in the United States of America unless they are registered in accordance with the U.S. Securities Act of 1933 (amended), or exempt from registration. The Company's shares will be offered or sold exclusively outside of the United States of America and through offshore transactions, in accordance with Regulation S of the Securities Act. The Company does not intend to register all or part of the offering in the United States or to conduct a public offering in the United States.

With respect to the member states of the European Economic Area that apply the Prospectus Regulation, no action has been undertaken or will be undertaken to permit a public offering of the securities subject to this press release that would require the Company to publish a prospectus in any Member State other than France. As a result, the Company's shares may not and will not be offered in any Member State other than France, except in accordance with the exemptions set by the Prospectus Regulation, or under any other circumstances which do not require the Company to publish a prospectus as defined by the Prospectus Regulation and/or the regulations applicable in said Member State.

In the case of the United Kingdom, the press release is intended exclusively for persons who (i) are investment professionals within the meaning of Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as currently in force, hereafter the "Financial Promotion Order"), (ii) are covered by Article 49(2) (a) to (d) ("high net worth companies, unincorporated associations etc.") of the Financial Promotion Order, or (iii) have been invited or induced to engage in investment activity (within the meaning of Section 21 of the Financial Promotion Order) for the issue or sale of any securities that may be legally communicated, directly or indirectly (with all of these persons referred to collectively as "Authorised Persons"). This press release is intended exclusively for Authorised Persons and cannot be used by anyone other than an Authorised Person.

The information contained in this press release does not constitute an offer of securities in Canada, Australia or Japan. This press release is not intended to be published, released or distributed, directly or indirectly, in Canada, Australia or Japan.

PROSPECTUS SUMMARY

Section 1 - INTRODUCTION AND DISCLOSURES

1.1	Identification of securities offered Name for equities: BROADPEAK - ISIN code: FR001400AJZ7 – Ticker: ALBPK
1.2	Issuer identification: BROADPEAK The Company's registered office is located at Zone des Champs Blancs, 15 rue Claude Chappe - 35510 Cesson-Sévigné, registered with the Trade and Companies Register of RENNES under number 524 473 063. Press contact: Telephone: +33 2 22 74 03 50 - Email address: investors@broadpeak.tv - Website: www.broadpeak.tv- LEI code: 969500G6520V55FH1S74
1.3	Identity and contact details of the competent authority that approved the Prospectus Autorité des marchés financiers (AMF - French Financial Markets Authority) 17, place de la Bourse - 75082 Paris Cedex 02
1.4	Date of approval of the Prospectus The AMF approved the prospectus under No. 22-163 on 19 May 2022.
1.5	Disclaimers This summary should be read as an introduction to the Prospectus. - Any decision to invest in the transferable securities involved in the IPO should be based on the investor's comprehensive review of the Prospectus as a whole; - The investor may lose all or part of the capital invested; - Where an action concerning the information contained in the Prospectus is brought before a court, the complainant investor may, under the national law of the Member States, have to bear the costs of translating the Prospectus before the commencement of the legal proceedings The persons presenting the summary, including its translation where applicable, may only be held liable if the content of the summary is misleading, inaccurate or contradictory relative to the other sections of the Prospectus, or if it fails to provide, when read in combination with the other sections of the Prospectus, the key information needed to inform investors considering an investment in said securities.

Section 2 – KEY ISSUER INFORMATION

2.1	<p>Who is the issuer of the securities? The issuer is BROADPEAK, a public limited company incorporated under French law, whose registered office is located at Zone des Champs Blancs, 15 rue Claude Chappe - 35510 Cesson-Sévigné. Applicable law: French law. Country of origin: France.</p> <p>Broadpeak is a software company and provider of associated services, which allows telecom operators, Internet platforms and content providers to deliver high-quality on-demand video content or live events (live and continuous video streams) via streaming. Today, the Company has more than 125 customers, including major telecommunications operators (Orange, Telecom Italia, Deutsche Telekom, etc.) and popular streaming platforms (HBO, Mola TV, StarHub TV+, etc.). The Company's solutions help improve the experience of nearly 200 million subscribers in more than 50 countries.</p> <p>The shareholding of the Company at the date of approval of the Prospectus is as follows:</p> <table border="1"> <thead> <tr> <th></th> <th>Number of shares and voting rights (1)</th> <th>% of share capital and voting rights (1)</th> </tr> </thead> <tbody> <tr> <td>Jacques LE MANCQ</td> <td>3.298.444</td> <td>35.20%</td> </tr> <tr> <td>Fabrice BELLANGER</td> <td>1.317.269</td> <td>14.06%</td> </tr> <tr> <td>Pierre-Jean GUERY</td> <td>493.427</td> <td>5.27%</td> </tr> <tr> <td>Dominique COLOMBEL</td> <td>493.427</td> <td>5.27%</td> </tr> <tr> <td>Ronan RIOU</td> <td>493.427</td> <td>5.27%</td> </tr> <tr> <td>Pierre PARIOLEAU</td> <td>493.427</td> <td>5.27%</td> </tr> <tr> <td>Founders sub-total</td> <td>6.589.421</td> <td>70.32%</td> </tr> <tr> <td>EUTELSAT SA (2)</td> <td>1.757.563</td> <td>18.76%</td> </tr> <tr> <td>TECHNICOLOR Delivery Technologies SAS (3)</td> <td>1.022.500</td> <td>10.91%</td> </tr> <tr> <td>Jean-Claude SACHOT</td> <td>1.641</td> <td>0.02%</td> </tr> <tr> <td>TOTAL</td> <td>9.371.125</td> <td>100%</td> </tr> </tbody> </table> <p>(1) After taking into account the reverse split of shares by allocating one (1) new ordinary share with a par value of 0.02 euros for two (2) ordinary shares with a par value of 0.01 euros as decided by the General Meeting of 8 April 2022, which took effect on 27 April 2022.</p> <p>(2) EUTELSAT SA, a public limited company with share capital of €658,555,372.80, whose registered office is located at 32 boulevard Gallieni, 92130 Issy-les-Moulineaux, registered with the Nanterre Trade and Companies Register under number 422 551 176.</p> <p>(3) Technicolor Delivery Technologies is a simplified joint stock company with share capital of €129,750,000, registered with the Paris Trade and Companies Register under number 390 546 059 and whose registered office is located at 8 rue du Renard, 75004 Paris.</p> <p>Following the IPO, it is specified that Jacques LE MANCQ, Fabrice BELLANGER, Pierre-Jean GUERY, Dominique COLOMBEL, Ronan RIOU and Pierre PARIOLEAU will remain controlling shareholders of the Company and will act in concert. Jacques LE MANCQ is responsible for the</p>		Number of shares and voting rights (1)	% of share capital and voting rights (1)	Jacques LE MANCQ	3.298.444	35.20%	Fabrice BELLANGER	1.317.269	14.06%	Pierre-Jean GUERY	493.427	5.27%	Dominique COLOMBEL	493.427	5.27%	Ronan RIOU	493.427	5.27%	Pierre PARIOLEAU	493.427	5.27%	Founders sub-total	6.589.421	70.32%	EUTELSAT SA (2)	1.757.563	18.76%	TECHNICOLOR Delivery Technologies SAS (3)	1.022.500	10.91%	Jean-Claude SACHOT	1.641	0.02%	TOTAL	9.371.125	100%
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management of the Company as Chairman and Chief Executive Officer. The statutory auditors are GEIREC and DELOITTE & ASSOCIES.

2.2 What is the issuer's key financial information?

BALANCE SHEET DATA (in thousands of euros)	Financial year ended 31 December 2021	Financial year ended 31 December 2020
TOTAL ASSETS	39595	28309
TOTAL FIXED ASSETS	6507	4369
Intangible assets	4823	3253
Property, plant and equipment	1493	945
Financial assets	191	170
TOTAL CURRENT ASSETS	33088	23940
O/w inventories and work in progress	343	34
Trade receivables and related accounts	24202	15510
Other receivables, prepayments and accrued income	5839	4313
Cash on hand	2704	4083
TOTAL LIABILITIES	39595	28309
TOTAL STOCKHOLDERS' EQUITY	8280	4249
Provisions	78	364
TOTAL DEBT	31236	23696
Loans and other financial debts	13698	12665
Accounts payable and related payables	6989	5671
Other payables, accruals and deferred income	10550	5360

INCOME STATEMENT (In €k)	Financial year ended 31 December 2021	Financial year ended 31 December 2020
Revenue	33127	23963
Earnings per share (in €)	0.2197	0.0752
Gross margin	26,751	17,800
Adjusted gross margin	25,947	17,208
Other operating income	3008	2555
Consumed purchases	(6,376)	(6,163)
Personnel costs	(15,494)	(12,132)
Other operating expenses	(10,644)	(7,023)
Taxes	(656)	(483)
Depreciation, amortisation and provisions	(1,618)	(852)

STATEMENT OF CASH FLOWS (In €K)	Financial year ended 31 December 2021	Financial year ended 31 December 2020
Net cash flow from business activities	530	(88)
Net cash flow from investing activities	(3,160)	(2,668)
Net cash flow from financing activities	1167	4224
Change in cash position	(1,463)	1467

EBITDA (€k)	Financial year ended 31 December 2021	Financial year ended 31 December 2020
Operating income/loss	1348	(136)
Depreciation and amortisation/Provisions on fixed assets	1035	483
Net value of provisions for impairment of current assets	582	55
EBITDA	2965	402

	Revenue for the first quarter of 2022 amounted to €7.7m, compared with €5.5m at 31 March 2021, i.e. business growth of +40% over the period.																						
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Section 3 - KEY INFORMATION CONCERNING THE SECURITIES																							
3.1	<p>What are the main characteristics of the securities?</p> <p>3.1.1 Type and category of securities – ISIN code The offering concerns ordinary shares whose ISIN code is FR001400AJZ7 - ticker: ALBPK</p> <p>3.1.2 Issue currency - Denomination, par value and number of securities issued and their maturity Currency of issue: EUR</p> <p>The offering of transferable securities (hereinafter the “Offering”) covers a maximum of 3,417,533 shares, which will come from:</p> <ul style="list-style-type: none"> - The issue of an initial number of 2,971,768 new shares to be issued as part of a capital increase without preferential subscription rights for shareholders to subscribe in cash by way of the public offering; this may be increased to 3,417,533 new shares in the event of full exercise of the Extension Clause (together, the “New Shares”); and - The sale of a maximum of 512,629 existing shares by the Founders, in the event that the Overallotment Option is exercised in full (the “Sold Shares” and, together the New Shares, the “Offered Shares”). <p>3.1.3 Rights attached to the transferable securities Dividend rights, voting rights (including double voting rights when registered shares are held for at least 2 years, it being specified that the period of registration in registered form, prior to the date of registration of the shares for trading on the Euronext Growth Paris market, will be taken into account), preferential subscription rights for securities of the same category, profit-sharing rights and the right to a share of any surplus in the event of liquidation.</p> <p>3.1.4 Restrictions The Articles of Association contain no clauses restricting the free trading of shares comprising the Company's share capital.</p> <p>3.1.5 Relative ranking of securities in the issuer's capital structure in the event of insolvency These are ordinary shares (as the Company has only issued ordinary shares)</p> <p>3.1.6 Dividend or distribution policy Since its inception, the Company has not paid dividends. Given the Company's stage of development, there is no plan to initiate a short-term dividend payment policy.</p>																						
3.2	<p>Where will the securities be traded?</p> <p>The Company's securities are requested to be listed for trading on the Euronext Growth Paris market as follows:</p> <ul style="list-style-type: none"> - 9,371,125 ordinary shares comprising the share capital, fully subscribed and fully paid up (the “Existing Shares”), including a maximum of 512,629 Existing Shares to be sold by the Founders, in the event of the full exercise of the Overallotment Option (see section 4.3 of the summary of the Prospectus below); - New Shares with a maximum number of 3,417,533 Shares (see section 3.1.2 above); <p>On the date of listing for trading, the Company's shares shall all be of the same class and the same nominal value.</p> <p>Effective date: The New Shares will be equivalent to Existing Shares as soon as they are issued.</p> <p>ISIN code: FR001400AJZ7 - Ticker: ALBPK - ICB Classification: 15101010 - Telecommunications Equipment</p> <p>Place of listing: Euronext Growth in Paris – “Public Offering” sub-fund.</p>																						

	No other requests for admission to trading on a regulated market or on an organised multilateral trading facility have been made by the Company.																								
3.3	<p>Are securities subject to a guarantee?</p> <p>The issue is not covered by a guarantee. The Chief Executive Officers do not intend to subscribe. Nevertheless, the Company received commitments to subscribe to the Offering for a total amount of €7.5 million with a price limit corresponding to the lower of the indicative range of the Offering Price, i.e. 39.4% of the Offering at the lower end of the range.</p>																								
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Section 4 - KEY INFORMATION ON THE SECURITIES OFFERING																									
4.1	<p>Under what conditions and when can I invest in this security?</p> <p>Structure of the Offering</p> <p>It is expected that the Offered Shares will be distributed as part of a global offering (the "Offering"), comprising:</p> <ul style="list-style-type: none"> - an offering to the public in France in the form of an open-price offering, mainly intended for private individuals (the "Open-Price Offering" or "OPO"), where: <ul style="list-style-type: none"> • The orders will be broken down according to the number of shares requested: order fraction A1 (from 1 share up to 250 shares) and order fraction A2 (over 250 shares); • The A1 order will receive preferential treatment relative to the A2 order in the event that all orders cannot not be entirely satisfied; - a global placement mainly intended for institutional investors (the "Global Placement"), comprising: <ul style="list-style-type: none"> • a placement in France; and • an international private placement in certain countries, excluding in particular the United States of America, Japan, Canada and Australia. <p>If permitted by the request expressed under the OPO, the number of shares allocated in response to orders issued under the OPO will be at least equal to 10% of the number of shares offered under the Offering (before any exercise of the Extension Clause).</p> <p>In the event of insufficient demand, the proposed capital increase in connection with the Offering may be limited to subscriptions received as soon as they reach 75% of the initially planned amount of the issue. If this 75% threshold is not reached, the Offering would be cancelled and the orders would be null and void.</p> <p>Indicative price range</p> <p>The price of the shares offered under the OPO shall be equal to the price of the shares offered under the Global Placement (the "Offering Price"). The Offer Price may fall within a range of between €6.41 and €7.05 per share, a range determined by the Company's Board of Directors at its meeting of 18 May 2022 (the "Indicative Price Range of the Offering"). This information is provided for information purposes only and is in no way indicative of the Offering Price, which may be set outside this Indicative Range (in light of the right of cancellation, in particular).</p> <p>Methods for setting the Offering Price</p> <p>It is expected that the Offering Price will be set by the Board of Directors on 8 June 2022 according to the indicative timetable. based on a comparison of the supply of shares and the requests submitted by investors under the Global Placement, in line with the industry-standard book building approach.</p> <p>Gross income and net income from the Offering - Expenses related to the issue</p> <p>Based on the mid-point of the Indicative Range of the Offering Price, i.e. €6.73:</p> <table border="1"> <thead> <tr> <th></th> <th>Issue at 75%*</th> <th>Issue at 100%</th> <th>After Extension Clause</th> <th>After Extension Clause and Overallotment Option**</th> </tr> </thead> <tbody> <tr> <td>Gross income</td> <td>€14.3 million</td> <td>€20 million</td> <td>€23 million</td> <td>€23 million</td> </tr> <tr> <td>Estimated expenses</td> <td>€1.7 million</td> <td>€1.8 million</td> <td>€1.9 million</td> <td>€1.9 million</td> </tr> <tr> <td>Net proceeds</td> <td>€12.6 million</td> <td>€18.2 million</td> <td>€21.1 million</td> <td>€21.1 million</td> </tr> </tbody> </table> <p>*If the Offering is limited to 75%, the amounts are calculated on the basis of the lower limit of the Indicative Range of the Offering Price, i.e. €6.41.</p> <p>** It is specified that only the net proceeds resulting from the issue of the New Shares will be paid to the Company, with the net proceeds of the sales referred to above accruing to the Founders.</p> <p>No fees will be borne by the investor.</p> <p>Main dates of the provisional schedule of the Offering</p> <table border="1"> <tbody> <tr> <td>19 May 2022</td> <td>Approval of the Prospectus by the AMF</td> </tr> <tr> <td>20 May 2022</td> <td>- Press release announcing the transaction;</td> </tr> </tbody> </table>		Issue at 75%*	Issue at 100%	After Extension Clause	After Extension Clause and Overallotment Option**	Gross income	€14.3 million	€20 million	€23 million	€23 million	Estimated expenses	€1.7 million	€1.8 million	€1.9 million	€1.9 million	Net proceeds	€12.6 million	€18.2 million	€21.1 million	€21.1 million	19 May 2022	Approval of the Prospectus by the AMF	20 May 2022	- Press release announcing the transaction;
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	<ul style="list-style-type: none"> - Publication by Euronext of the notice relating to the opening of the OPO and the Global Placement; - Opening of the OPO and the Global Placement
07 June 2022	<ul style="list-style-type: none"> - Closing of the Open Price Offering at 5 pm (Paris time) for subscriptions at the counters and at 8 pm (Paris time) for subscriptions via the internet.
08 June 2022	<ul style="list-style-type: none"> - Closing of the Global Placement at 12 noon (Paris time); - Fixing of the Offering Price and potential exercise of the Extension Clause; - Euronext opinion on the results of the OPO and the Global Placement; - Press release indicating the Offering Price and the results of the OPO and the Global Placement; - Signing of the Placement Contract.
10 June 2022	<ul style="list-style-type: none"> - Settlement of the shares under the OPO and Global Placement.
13 June 2022	<ul style="list-style-type: none"> - Registration and start of trading in the Company's shares on Euronext Growth Paris; - Start of possible stabilisation period.
08 July 2022	<ul style="list-style-type: none"> - Deadline for exercising the Over-allotment Option - End of possible stabilisation period.

Terms of subscription

The issue covered by the Offering is carried out without preferential subscription rights.

Persons wishing to participate in the Open Price Offering must submit their orders to an authorized financial intermediary in France, by 5 pm (Paris time) on 7 June 2022 for subscriptions at counters and 8 pm (Paris time) for subscriptions via the internet.

To be taken into account, orders issued in connection with the Global Placement must be received by the Joint Lead Managers and Bookrunners by 12 noon (Paris time) on 8 June 2022, subject to early closing.

Joint Lead Managers and Bookrunners

PORTZAMPARC (Groupe BNP Paribas) – 1 boulevard Haussmann, 75009 Paris

TP ICAP (Europe) SA – 89-91 rue du Faubourg Saint Honoré 75008 Paris

Revocation of orders

Subscription orders placed by individuals over the Internet as part of the OPO will be revocable, via the Internet, until the close of the OPO (on 7 June 2022 at 8p.m. (Paris time)). Individuals are responsible for contacting their financial intermediary in order to verify, on the one hand, the procedures for cancelling orders placed online and, on the other hand, whether orders transmitted by other channels are revocable and under what conditions. Any order issued in connection with the Global Placement may be revoked exclusively with the Lead Manager and Bookrunner who received this order until 8 June 2022 at 12 noon (Paris time), unless closed early or extended.

Breakdown of capital and voting rights: at the end of the Offering, the breakdown of the Company's shareholding structure (on a non-diluted basis) would be as follows:

Shareholders	Before the Offering		After the Offering at 100%		After the Offering in the event of exercise of the Extension Clause		After the Offering in the event of exercise of the Extension Clause and the Overallotment Option		If the issue is limited to 75% of the Offering	
	no. of shares	% of share capital	no. of shares	% of share capital	no. of shares	% of share capital	no. of shares	% of share capital	no. of shares	% of share capital
Jacques LEMANCQ	3,298,444	35.20%	3,298,444	26.72%	3,298,444	25.79%	3,041,841	23.79%	3,298,444	28.43%
Fabrice BELWNGER	1,317,269	14.06%	1,317,269	10.67%	1,317,269	10.30%	1,214,791	9.50%	1,317,269	11.36%
Pierre-Jean QUERV	493,427	5.27%	493,427	4.00%	493,427	3.86%	455,040	3.56%	493,427	4.25%
Dominique COLOMBEL	493,427	5.27%	493,427	4.00%	493,427	3.86%	455,040	3.56%	493,427	4.25%
Ronan RIOU	493,427	5.27%	493,427	4.00%	493,427	3.86%	455,040	3.56%	493,427	4.25%
Pierre PAMQLEAU	493,427	5.27%	493,427	4.00%	493,427	3.86%	455,040	3.56%	493,427	4.25%
Founders	6,589,421	70.32 %	6,539,421	53.39%	6,589,421	51.53%	6,076,792	47.52%	6,589,421	56.81 %
EUTELSATSA(2)	1,757,563	18.76%	1,757,563	14.24%	1,757,563	13.74%	1,757,563	13.74%	1,757,563	15.15%
TECHNICOLOR Delivery Technologies SAS (3)	1,022,500	10.91%	1,022,500	8.28%	1,022,500	8.00%	1,022,500	8.00%	1,022,500	8.81%
Jean-Claude SAC HOT	1,641	0.02%	1,641	0.01%	1,641	0.01%	1,641	0.01%	1,641	0.01%
Free float	0	0.00%	2,971,768	24.08%	3,417,533	26.72%	3,930,162	30.73%	2,228,826	19.21%
Total	9,371,125	100.00%	12,342,893	100.00%	12,788,658	100.00%	12,788,658	100.00%	11,599,951	100.00%

Shareholders	Before the Offering		After the Offering at 100%		After the Offering in the event of exercise of the Extension Clause		After the Offering in the event of exercise of the Extension Clause and the Overallotment Option		If the issue is limited to 75% of the Offering	
	no. of DDVs	% of DDVs	no. of DDVs	% of DDVs	no. of DDVs	% of DDVs	no. of DDVs	% of DDVs	no. of DDVs	% of DDVs
Jacques LEMANCQ	6,596,888	35.20%	6,596,888	30.38%	6,596,888	29.77%	6,083,682	28.79%	6,596,888	31.46%
Fabrice BELLANGER	2,634,538	14.06%	2,634,538	12.13%	2,634,538	11.89%	2,429,582	11.50%	2,634,538	12.56%
Pierre-Jean QUERY	986,854	5.27%	986,854	4.54%	986,854	4.45%	910,080	4.31%	986,854	4.71%
Dominique COLOMBEL	986,854	5.27%	986,854	4.54%	986,854	4.45%	910,080	4.31%	986,854	4.71%
Ronan RIOU	986,854	5.27%	986,854	4.54%	986,854	4.45%	910,080	4.31%	986,854	4.71%
Pierre PARIOLEAU	986,854	5.27%	986,854	4.54%	986,854	4.45%	910,080	4.31%	986,854	4.71%

Founders	13,178,842	70.32%	13,178,842	60.69%	13,178,842	55.47%	12,153,584	57.51%	13,178,842	62.84%
ELITELSATSA (2)	3,515,126	18.76%	3,515,126	16.19%	3,515,126	15.86%	3,191,040	15.10%	3,515,126	16.76%
TECHNICOLOR Delivery Technologies SAS (3)	2,045,000	10.91%	2,045,000	9.42%	2,045,000	9.23%	1,856,457	8.78%	2,045,000	9.75%
Jean-Claude SACHOT	3,282	0.02%	3,282	0.02%	3,282	0.01%	3,282	0.02%	3,282	0.02%
Free float	0	0.00%	2,971,768	13.69%	3,417,533	15.42%	3,930,162	18.60%	2,228,826	10.63%
Total	18,742,250	100.00%	21,714,018	100.00%	22,159,783	100.00%	21,134,525	100.00%	20,971,076	100.00%

Potential dilution likely to result from the Offering on the holding of a shareholder who does not subscribe to the Offering and the consolidated shareholders' equity per share

	Shareholder stake		Consolidated shareholders' equity ⁽¹⁾ per share at 31/12/21	
	Undiluted basis	Diluted basis ⁽²⁾	Undiluted basis	Diluted basis ⁽²⁾
Before the Offer	1.00%	0.96%	€0.88	1.11
After the Offering at 100%	0.76%	0.74%	€2.15	2.28
After the Offering in the event of exercise of the Extension Clause	0.73%	0.71%	€2.29	2.42
After the Offering in the event of exercise of the Extension Clause and the Overallocation Option	0.73%	0.71%	€2.29	2.42
After the Offering at 75%	0.81%	0.78%	€1.80	1.96

(1) Gross of share premium fees

(2) securities giving access to capital are BSPCEs (at the date of the Prospectus, 360,500 BSPCEs are outstanding and will entitle their holders to 180,250 shares of the Company in view of the reversed split by two of the shares to be exercised) and the stock options (at the date of the Prospectus, 424,000 stock options are outstanding and will entitle their holders to 212,000 shares of the Company in light of the reversal split of the shares by two), it being specified that the OCAs will be redeemed after the IPO.

The Overallotment Option has no dilutive impact on shares arising from the disposal of Existing Shares.

Subscription intentions of the Company's main shareholders and members of its administrative, management or supervisory bodies

The Chief Executive Officers do not intend to subscribe. On the other hand, the Company received subscription commitments from third-party investors for €7.5 million with a price limit corresponding to the lower end of the indicative range of the Offering Price, i.e. 39.4% of the Offering at the lower end of the range, broken down as follows: Vatel Capital for €4 million, Financière Arbevel for €2.5 million, Eiffel Investment Group for €1 million.

Company's lock-up agreement

180 days from the settlement-delivery of the New Shares, which are the subject of this Transaction Memorandum.

Retention commitments made by certain shareholders

The Founders of the Company as well as Eutelsat and Technicolor Delivery Technologies SAS have committed to the Joint Lead Managers and Bookrunners to retain all the shares they hold on the day of settlement-delivery of the Offering for a period of 365 calendar days following the settlement-delivery date of the Offering and subject to certain usual exceptions such as disposals to a third party previously authorised by the Joint Lead Managers and Bookrunners, if the transferee takes over the remaining term of the initial commitment, the contribution to a public tender or exchange offer on the Company's shares or transfer to a controlled entity. In addition, these commitments do not concern disposals likely to occur in respect of the exercise of the Overallotment Option.

Impact of the Offering on the distribution of capital and voting rights

Depending on the final size of the Offering, the share of capital (and voting rights) held by the CEO-founder group will be between 53.39% and 51.53% for the share capital and between 60.67% and 59.46% of voting rights.

4.2 Why was this Prospectus established?

Reasons for the Offering – Estimated Net Income – Use of Funds

The aim of this capital increase is to provide the Company with the financial resources needed to implement its growth strategy. After revenue of around €41m expected for 2022, the Company's goal is to reach approximately €100m in revenue by 2026. This objective is entirely based on the Group's organic growth. The estimated net proceeds of the Offering of €18.2 million (100% issued at a price equal to the mid-point of the price range) will be used to finance the following three strategic objectives:

- Around 60% of the funds will be dedicated to **financing investments in innovation, R&D and technological development of the SaaS platform**:
 - up to 50% in innovation and R&D in order to strengthen the Company's technological edge by enhancing software solutions for TV and telecom operators (historical customers) and by accelerating the penetration of the OTT segment and platforms with new products,
 - up to 50% to finance the ramp-up of the SaaS platform by gradually adding new applications in order to gradually conquer the nascent "new media" market: availability of new applications on the platform: full offer available by the end of 2023
- Around 40% of funds will be dedicated to **supporting growth**, through:
 - strengthening the sales and technical teams (sales and operations) in France and abroad;
 - the expansion of the commercial penetration in high-potential geographic markets such as the United States and Canada, Latin

	<p>America, Asia, the Nordic countries and the United Kingdom, particularly with the increase in the presence of its own brand;</p> <ul style="list-style-type: none"> - the intensification of marketing efforts (trade shows, conferences, publications, advertising, etc.) with the aim of transforming the success of the ABR Multicast with telecommunications operators also to major OTT platforms dedicated to sport, or supporting the deployment of the SaaS platform (creation of promotional content, purchase of online advertising, etc.). - accelerating the marketing efforts of the SaaS platform, creating promotional content and buying online advertising) <p>If the Offer is limited to 75% (estimated net income of €12.6m on the basis of an Offering Price at the lower end of the price range), the net income to be received will be allocated primarily to the financing of investments in innovation, R&D and the technological development of the SaaS platform, for €7.6m, and the remaining €5m to support growth.</p> <p>The limitation of the Offering to 75% will not jeopardise the Company's strategy or the speed of its deployment due in particular to its self-financing capacity, which will be able to cover the necessary €5.6 million (difference between the need of €18.2 million and the €12.6 million available for the above-mentioned objectives). The revenue targets of around €100m and an EBITDA of €20m for 2026 would not be jeopardised.</p> <p>Statement on net working capital At the date of this Prospectus and prior to the Offering, the Company does not have sufficient net working capital to meet its cash requirements over the next 12 months in the context of the implementation of its development strategy.</p> <p>Consolidated cash at 30 April 2022 stood at €1.5 million. Given the planned investments as part of the Company's development strategy, the shortfall in working capital could occur as of September 2022 in the absence of an IPO. The additional cash flow requirement to finance this strategy over the 12 months following the date of this Prospectus is estimated at around €5 million. This amount takes into account the collection of the 2021 research tax credit before end-August 2022, i.e. €2.9 million.</p> <p>In order to finance its development strategy, the Company is considering a capital increase through an IPO of the Company's shares on the Euronext Growth market, the net proceeds of which will cover the financing needs of the next 12 months and the financing needs necessary to achieve the announced 2026 targets.</p> <p>Placement contract The Offering shall be the subject of an placement contract that will be concluded between the Joint Lead Managers and Bookrunners and the Company, covering all the Offered Shares. This contract does not constitute a guarantee of completion, within the meaning of Article L.225-145 of the French Commercial Code. In the event of non-signature or termination of the placement contract, the subscription orders and the Offering shall be retroactively cancelled.</p> <p>Underwriting: n/a - Conflicts of Interest: Some corporate officers may sell part of their shares if the Overallotment Option is exercised. - Price disparity: n/a</p>																
<p>4.3</p>	<p>Who is the securities provider (if different from the issuer)? The shares offered under the Overallotment Option will exclusively come from the sale of Existing Shares by the Founders:</p> <table border="1" data-bbox="201 1283 1042 1563"> <thead> <tr> <th>Selling shareholders</th> <th>Number of shares sold</th> </tr> </thead> <tbody> <tr> <td>Jacques LE MANCQ</td> <td>256,603</td> </tr> <tr> <td>Fabrice BELLANGER</td> <td>102,478</td> </tr> <tr> <td>Pierre-Jean GUERY</td> <td>38,387</td> </tr> <tr> <td>Dominique COLOMBEL</td> <td>38,387</td> </tr> <tr> <td>Ronan RIOU</td> <td>38,387</td> </tr> <tr> <td>Pierre PARIOLEAU</td> <td>38,387</td> </tr> <tr> <td>Maximum number of shares to be sold (Overallotment Option only)</td> <td>512,629</td> </tr> </tbody> </table>	Selling shareholders	Number of shares sold	Jacques LE MANCQ	256,603	Fabrice BELLANGER	102,478	Pierre-Jean GUERY	38,387	Dominique COLOMBEL	38,387	Ronan RIOU	38,387	Pierre PARIOLEAU	38,387	Maximum number of shares to be sold (Overallotment Option only)	512,629
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