



Angers, 20 September 2023

## Completion of the sale of 98.5% of Evolis to HID Global and upcoming launch of a public tender offer to acquire the remaining Evolis shares

The co-founders and the Board of Directors of Evolis (the “**Company**”) are pleased to inform you that HID Global SAS, a subsidiary of the Swedish group Assa Abloy (“**HID**”), has completed the acquisition of a total of 5,140,349 shares and 9,548,056 voting rights of the Company, accounting for around 98.5% of Evolis shares.

Emmanuel Picot, CEO of Evolis: *“We are particularly pleased with the completion of this transaction and proud to join the HID family. A new page is turning for Evolis, that of joining a group that shares common values and the same strong ambition: to progress together to offer new opportunities to our partners. Together we will be stronger!”*

Those acquisitions have been made on 19 September 2023:

- indirectly, through the acquisition of 100% of Cedys&Co share capital, owner of approximately 84.43% of Evolis shares (i.e., 4,407,707 shares) (the « **majority stake** »); and
- directly, through the acquisition of approximately 14.0% of Evolis shares from both Crédit Mutuel Equity SCR and Crédit Mutuel Innovation (i.e., respectively 732,632 and 10 shares).

The above transactions have been completed on the basis of a price of approximately €224.9m, which is equivalent to a purchase price of €43.75 per Evolis share.

In accordance with applicable laws and regulations, HID will shortly file a simplified mandatory public tender offer for the remaining 80,471 shares of Evolis capital and securities giving access to capital or voting rights<sup>1</sup>, at a price of €43.75 per share (the « **Offer** »).

Following the closing of the Offer, as the legal and regulatory conditions have already been met, HID intends to implement, in accordance with the applicable laws and regulations, a squeeze-out procedure for the remaining outstanding Evolis shares. The squeeze-out is expected to be completed in the 4th quarter of 2023.

During the Evolis Board of Directors meeting held on September 18, 2023, the members unanimously issued a favourable reasoned opinion on the Offer, mainly based on the draft offer document and the independent expert’s fairness opinion dated September 18, 2023.

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<sup>1</sup> Without taking into account the 3,542 free shares which will be issued between 2024 and 2025



concluding that the Offer price of €43.75 per share is fair from a financial point of view for Evolis minority shareholders. In particular, they noted that the Offer was in line with the interests of Evolis, its shareholders and its employees, and accordingly recommended that Evolis shareholders tender their shares to the Offer.

The independent expert's report and the reasoned opinion of the Evolis Board of Directors will be included in the draft response document ("*projet de note en réponse*") to be prepared by Evolis and submitted to the AMF for approval in accordance with applicable regulations.

On the same day, and in the context of the transaction, the members of the Evolis Board of Directors also:

- decided to co-opt, upon proposal of HID Global, two new directors to replace two members who resigned, and acknowledged the resignation of three other directors; and
- decided to dissociate the functions of (i) Chairman of the Board of Directors and (ii) Chief Executive Officer, with Emmanuel Picot remaining Chief Executive Officer of Evolis at the date of completion of the sale of the Majority Stake and the appointment of Björn Lindefelt as Chairman of the Board of Directors.

The shareholders of Cedys & Co are advised by BDGS and Natixis Partners in the context of this transaction.

## **ABOUT EVOLIS** (Euronext Growth : ALTVO)

Evolis designs, manufactures, and markets a comprehensive range of solutions for identifying people and goods. With Evolis' printing systems and software, you can personalize the graphic design and encoding of ID cards, regardless of their technology. Our solutions have multiple uses: health cards, driver's licenses, bank cards, employee badges, student cards, price tags, presentation labels, and many more. Today, Evolis is world leader in the decentralized issuance of these cards and badges, standing out from competitors through its personalized solutions. The Group also markets a broad range of card accessories in addition to electronic signature pads, training and service offers.

Founded in 2000, Evolis has more than 380 employees based in its head office and production site in Angers (France), as well as its subsidiaries in: Miami, Boston, Singapore, Shanghai, Bombay, Lisbon, Paris and Lyon. Evolis' solutions are sold in over 140 countries.

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