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Breda, The Netherlands, 12 February 2025

CM.COM N.V. ANNOUNCES THE LAUNCH OF AN ACCELERATED BOOKBUILD OFFERING OF NEW SHARES AND A CONCURRENT TENDER OFFER AND CONSENT SOLICITATION FOR ITS OUTSTANDING CONVERTIBLE BONDS

CM.com N.V. (**CM.com** or the **Company**), a global Conversational Commerce platform, today announces the launch of an accelerated bookbuild offering of new ordinary shares in the capital of the Company (the **New Shares**) for an aggregate amount of €17.5 million (with the potential to upsize to up to €22.5 million) (the **Placing**) and a concurrent invitation to the holders (the **Bondholders**) of its outstanding €100 million 2.00% convertible bonds due 2026 (ISIN: XS2384606468) (the **Bonds**) issued by CM.com (i) to tender their Bonds for purchase by the Company for cash (the **Tender Offer**) subject to the satisfaction (or waiver by the Company) of the Offer Condition (as defined below); and (ii) to consent to certain modifications to the terms and conditions of the Bonds (the **Conditions**), as proposed by the Company (the **Proposal**) (such invitation, the **Consent Solicitation** and together with the **Placing** and the **Tender Offer**, the **Transaction**).

Simultaneous with the announcement of the Transaction, CM.com has also entered into a new €80 million revolving credit facility with ABN AMRO, HSBC and ING (the **Facility**), which will replace the Company's existing €15 million standby revolving credit facility with HSBC. The Facility has an initial term of 3 years (with two one-year extension options) and an interest rate of EURIBOR + approximately 5% depending on the Company's net leverage ratio. Together with cash on the balance sheet, the Facility is to be used for the repurchase of the Company's outstanding Bonds via the Tender Offer. Once the Bonds have been repurchased in full, the terms of the Facility allow any additional available funds to be used for general corporate purposes. The proceeds from the Placing will strengthen CM.com's balance sheet and provide greater operational and tactical flexibility during the next phase of the Company's growth plan. Drawdown of the Facility is conditional on the successful completion of the Placing and subject to the Company accepting for purchase any Bonds validly tendered.

ABN AMRO Bank N.V., in cooperation with ODDO BHF SCA, and ING Bank N.V. are acting as Joint Global Coordinators and Joint Bookrunners (the **Joint Global Coordinators**) and HSBC Continental Europe is acting as Joint Bookrunner (collectively, the **Banks**) on the Placing.

HSBC Continental Europe is acting as the Lead Dealer Manager and ABN AMRO Bank N.V., in cooperation with ODDO BHF SCA, and ING Bank N.V. are acting as Co-Dealer Managers (collectively, the **Dealer Managers**) on the Tender Offer and Consent Solicitation.

Transaction rationale

Given current market conditions, the Company is taking proactive steps to address the upcoming maturity of the Bonds in September 2026 early through the Transaction and to extend the maturity profile of its debt. CM.com believes this improved financial flexibility will further help it execute on its strategy, with the Transaction being undertaken at a time when the Company has achieved positive EBITDA and free cash flow.

As of the date of this announcement, CM.com has received commitments from Bondholders holding in excess of 75% in principal amount of the Bonds to tender their Bonds for purchase in the Tender Offer and thereby vote in favour of the Extraordinary Resolution (as defined below).

In support of the Company and the Transaction, CM.com's management board members have agreed to subscribe for New Shares in the Placing. CM.com's founders have also agreed to pause the reduction of their stake in CM.com, as previously announced on 15 March 2024, for a period of 365 calendar days under the terms of the lock-up described below.

The Placing

The Placing will be executed via an accelerated bookbuild offering on a non-pre-emptive basis. The New Shares will be issued under existing authorisations granted to the Company's management board by shareholders at the annual general meeting held on 19 April 2024. This includes the authorisation to issue shares and to exclude pre-emptive rights of existing shareholders in relation to these shares. The New Shares will be offered to certain eligible institutional investors in certain jurisdictions outside the United States in "offshore transactions" within the meaning of, and pursuant to, Regulation S under the U.S. Securities Act of 1933 (the **Securities Act**), including qualified investors in the European Economic Area and the United Kingdom, as well as in reliance on any other exemption under the Prospectus Regulation. Within the United States, the New Shares will be sold exclusively to a limited number of "qualified institutional buyers" as defined in Rule 144A under the Securities Act in transactions exempt from, or not subject to, the registration requirements under the Securities Act.

The final number of New Shares to be issued and the offer price of the New Shares will be announced by the Company as soon as possible after closing of the bookbuilding in a subsequent press release which is expected to be published before markets open on Euronext Amsterdam on 13 February 2025, subject to acceleration.

The Company's CEO and COO, being Messrs J. van Glabbeek and G.F.A.M. Gooijers, the founders of CM.com and the Company's CFO, Mr J. de Graaf, have agreed to subscribe, in the aggregate for a total of 203,000 New Shares in the Placing and will be allocated New Shares in accordance with the terms of the commitment letters. In circumstances where the Company announces the unconditional termination of the Placing, each respective commitment letter will be automatically terminated.

The Company and the members of its management board (Messrs J. van Glabbeek, G.F.A.M. Gooijers and J.P.M. de Graaf), are subject to customary lock-up undertakings ending 90 and 365 calendar days after the closing of the Placing respectively, subject to customary exceptions as well as waiver by the Joint Global Coordinators.

Admission to listing and trading of the New Shares (on an "as-if-and-when-issued" basis) on Euronext Amsterdam and delivery of the New Shares is expected to take place on 17 February 2025. The New Shares will rank *pari passu* in all respects with the existing ordinary shares in the share capital of the Company with the ISIN NL0012747059.

No prospectus is required in respect of the Placing and no prospectus or similar document will be published in connection with the Placing.

The Tender Offer and the Consent Solicitation

Description of the Bonds	ISIN / Common Code	Outstanding principal amount	Early Purchase Price ^{1, 2}	Early Voting Fee ³	Late Purchase Price ^{1, 4}	Amount subject to the Tender Offer
€100,000,000 2.00% convertible bonds due 2026	XS2384606468 / 238460646	€100,000,000	87.00%	1.50%	85.50%	Any and all

The Tender Offer, the Consent Solicitation and the Proposal are made on the terms and subject to the conditions contained in the tender offer and consent solicitation memorandum dated 12 February 2025 (the **Tender and Consent Memorandum**), including the offer and distribution restrictions set out below and as more fully described in the Tender and Consent Memorandum.

Capitalised terms used and not otherwise defined in this announcement have the meanings given to them in the Tender and Consent Memorandum.

Rationale for the Tender Offer and the Proposal

The purpose of the Tender Offer and the Proposal is to:

- a) provide liquidity to Bondholders and proactively manage the Company's balance sheet; and
- b) extend the debt maturity profile of the Company by amending the maturity date of any Bonds that remain outstanding after the Tender Offer to 9 September 2031.

The Tender Offer

The Tender Offer is being made by CM.com to tender any and all Bonds held by eligible Bondholders for purchase by the Company for cash, subject to the offer and distribution restrictions described below. The Tender Offer will expire at 5.00 p.m. (CET) on 3 March 2025 (the **Final Deadline**) unless extended, amended or terminated early by the Company. Bondholders that wish to participate in the Tender Offer and to be eligible to receive the Early Purchase Price (as described below and as set out in the Tender and Consent Memorandum) must make the necessary arrangements for the delivery to the Tender and Tabulation Agent on or before 5.00 p.m. (CET) on 21 February 2025 (the **Early Deadline**) of a valid Tender Instruction in respect of the Tender Offer. Bondholders that deliver valid Tender Instructions which are received by the Tender and Tabulation Agent after the Early Deadline but on or before the Final Deadline will only be eligible for the Late Purchase Price (as described below and as set out in the Tender and Consent Memorandum).

Tender Instructions delivered after the Final Deadline will not be accepted. These deadlines are subject to any extension, re-opening or termination of the Tender Offer and the Consent Solicitation, as provided in the Tender and Consent Memorandum.

On the Settlement Date (as defined below), the Company will pay for Bonds tendered for purchase pursuant to Tender Instructions validly delivered to the Tender and Tabulation Agent on or prior to the Early Deadline and accepted by it for purchase pursuant to the Tender Offer at a cash purchase price equal to 87.00% of the principal amount of the relevant bonds (the **Early Purchase Price**).

For Bonds tendered for purchase pursuant to Tender Instructions validly delivered to the Tender and Tabulation Agent after the Early Deadline (but on or before the Final Deadline) and accepted by the Company for purchase

¹ In each case, plus the relevant Accrued Interest Payment as further described in this Tender and Consent Memorandum.

² Bondholders who submit (and do not revoke) valid Tender Instructions on or before the Early Deadline will not be eligible to receive the Early Voting Fee in respect of the relevant Bonds (but the Early Purchase Price will already include an amount equal to the Early Voting Fee).

³ Expressed as a percentage of the principal amount of the Bonds. Bondholders who submit (and do not revoke) valid Solicitation Instructions in favour of the Extraordinary Resolution and provided such instructions are received by the Tender and Tabulation Agent on or before the Early Deadline will be eligible to receive the Early Voting Fee.

⁴ Bondholders who submit (and do not revoke) valid Tender Instructions after the Early Deadline but on or before the Final Deadline will be eligible to receive the Late Purchase Price.

pursuant to the Tender Offer, the Company will pay a cash purchase price equal to 85.50% of the principal amount of the relevant Bonds (the **Late Purchase Price**). Bondholders who tender their Bonds after the Early Deadline will not be eligible to receive the Early Purchase Price.

The Company will also pay, on the Settlement Date, an Accrued Interest Payment in respect of the Bonds accepted for purchase pursuant to the Tender Offer.

Payment of the relevant Purchase Price is subject to (i) the delivery of a valid Tender Instruction in respect of the Tender Offer to the Tender and Tabulation Agent on or before the Early Deadline or Final Deadline (as applicable) and the acceptance of such Tender Instruction by the Company, (ii) such Tender Instruction not being revoked (in the limited circumstances in which such revocation is permitted as set out in the Tender and Consent Memorandum), and (iii) the Company not having previously terminated the Tender Offer in accordance with the provisions for such termination set out in the Tender and Consent Memorandum.

To be eligible to receive the Early Purchase Price, Bondholders must submit (and not revoke) a valid Tender Instruction which is received by the Tender and Tabulation Agent on or before the Early Deadline. Bondholders submitting Tender Instructions should not attend, or seek to attend, the Meeting via the Virtual Meeting Platform or make any other arrangements to be represented at the Meeting (other than by way of delivering a Tender Instruction, which constitutes a vote in favour of the Extraordinary Resolution). Any such Bondholder that separately seeks to appoint a proxy to vote at the Meeting on its behalf or attend the Meeting via the Virtual Meeting Platform or makes other arrangements to be represented at the Meeting (other than by way of its Tender Instruction) will not be eligible for the relevant Purchase Price.

Bondholders who submit (and do not revoke) valid Tender Instructions (whether before, on or after the Early Deadline) will not be eligible to receive the Early Voting Fee in respect of the relevant Bonds (but the Early Purchase Price will already include an amount equal to the Early Voting Fee). For the avoidance of doubt, such Bondholders will only be eligible to receive the relevant Purchase Price applicable to such Bonds, together with the applicable Accrued Interest Payment.

The Offer Condition

Whether the Company will accept for purchase any Bonds validly tendered in the Tender Offer and complete the Tender Offer is subject, without limitation, to the successful completion (in the sole determination of the Company) of the Placing (the **Offer Condition**) (unless the Company, in its sole and absolute discretion, elects to waive the Offer Condition).

No assurances can be given that the Company will in fact complete the Placing.

The Company reserves the right at any time to waive any or all of the conditions of the Tender Offer (including the Offer Condition) as set out in the Tender and Consent Memorandum.

Even if the Offer Condition is satisfied, the Company is under no obligation to accept for purchase any Bonds tendered pursuant to the Tender Offer. The acceptance for purchase by the Company of Bonds validly tendered pursuant to the Tender Offer is at the sole discretion of the Company, and tenders may be rejected by the Company for any reason.

For the avoidance of doubt, the Tender Offer is not conditional upon the approval or implementation of the Proposal.

If the Company decides to accept valid tenders of Bonds pursuant to the Tender Offer (subject to the satisfaction or waiver of the Offer Condition on or prior to the Settlement Date), the Company will accept for purchase all of the Bonds that are validly tendered and there will be no scaling of any valid tenders of Bonds for purchase.

Tender Instructions

In order to participate in the Tender Offer and be eligible to receive the applicable Purchase Price and the Accrued Interest Payment pursuant to the Tender Offer, Bondholders must validly tender their Bonds by delivering, or arranging to have delivered on their behalf, a valid Tender Instruction that is received by the Tender and Tabulation Agent by the relevant deadline.

Bondholders who submit a Tender Instruction will be voting in favour of the Extraordinary Resolution. It will not be possible to submit a valid Tender Instruction without instructing the Principal Paying Agent to appoint the Tender and Tabulation Agent as its proxy to attend the Meeting via the Virtual Meeting Platform and vote in favour of the Extraordinary Resolution.

Tender Instructions will be **irrevocable** except in the limited circumstances described in the Tender and Consent Memorandum.

Bondholders are advised to check with any bank, securities broker or other intermediary through which they hold their Bonds when such intermediary would need to receive instructions from a Bondholder in order for such Bondholder to participate in, or (in the limited circumstances in which revocation is permitted, as set out in the Tender and Consent Memorandum) to validly revoke their instruction to participate in, the Tender Offer, the Consent Solicitation and/or the Proposal before the deadlines specified in the Tender and Consent Memorandum. The deadlines set by any such intermediary and each Clearing System for the submission of Tender Instructions or Solicitation Instructions will be earlier than the relevant deadlines specified in the Tender and Consent Memorandum.

Summary of the Consent Solicitation and the Proposal

The Consent Solicitation commences on the date of the Tender and Consent Memorandum and expires at the Final Deadline. Bondholders that wish to participate in the Consent Solicitation without participating in the Tender Offer and to be eligible to receive the Early Voting Fee must make the necessary arrangements for the delivery to the Tender and Tabulation Agent on or before the Early Deadline of a valid Solicitation Instruction in favour of the Extraordinary Resolution. Bondholders that submit a valid Solicitation Instruction against the Extraordinary Resolution will not be eligible to receive the Early Voting Fee.

The purpose of the Consent Solicitation and the Proposal is to extend the Company's debt maturity profile by amending the maturity date of any Bonds that remain outstanding. If the Proposal is implemented, the maturity date of the Bonds will be amended to 9 September 2031 (i.e. the maturity date will be extended by 5 years).

Bondholders should refer to the Notice and the draft Supplemental Trust Deed for full details of the manner in which the Conditions will be modified as referred to above.

Any Bondholder (excluding, for the avoidance of doubt, any Ineligible Bondholder, who should refer to the Notice for details of how they can participate in the Proposal) who does not wish, or who is not eligible, to tender its Bonds for purchase pursuant to the Tender Offer but who does not submit a Solicitation Instruction will receive neither of the Purchase Prices nor the Accrued Interest Payment but may be eligible on the terms and conditions set out in the Tender and Consent Memorandum, to the extent permitted by applicable laws and regulations, to receive an amount of 1.50% of the principal amount of the Bonds in respect of which the relevant Bondholder submits a Solicitation Instruction in favour of the Extraordinary Resolution in accordance with the procedure, and subject to the Conditions described in the Tender and Consent Memorandum (the **Early Voting Fee**).

Solicitation Instructions – Early Voting Fee

Payment of the Early Voting Fee in respect of any Solicitation Instruction is conditional upon the passing and implementation of the Extraordinary Resolution.

Where payable, the Early Voting Fee will be paid by the Company to relevant Bondholders on the Settlement Date in the same manner as payment is made to those Bondholders who are eligible to receive any Purchase Price and the relevant Accrued Interest Payment, pursuant to the Tender Offer.

Meeting

Notice (the **Notice**) convening the virtual meeting (the **Meeting**) to be held at 10.00 a.m. (CET) on 6 March 2025 via the virtual meeting platform has been given to Bondholders in accordance with the Trust Deed on the date of the Tender and Consent Memorandum. The form of the Notice is set out in the Annex to the Tender and Consent Memorandum. At the Meeting, Bondholders will be invited to consider and, if thought fit, pass an extraordinary resolution (the **Extraordinary Resolution**) to approve the implementation of the Proposal as more fully described in the Notice.

The quorum required for the Meeting is one or more persons present via the Virtual Meeting Platform holding Bonds or being proxies or representatives and holding or representing in the aggregate not less than two-thirds in principal amount of the Bonds for the time being outstanding. To be passed, the Extraordinary Resolution requires a resolution to be passed at the Meeting by not less than 75% of the persons eligible to vote at the Meeting. If passed, the Extraordinary Resolution shall be binding on all Bondholders, whether present or not present via the Virtual Meeting Platform at the Meeting and whether or not they vote or vote in favour. The implementation of the Extraordinary Resolution, if passed, is conditional on:

- (i) the Company not having previously terminated the Consent Solicitation or the Tender Offer in accordance with the provisions for such termination set out in the Tender and Consent Memorandum;
- (ii) the execution by, *inter alios*, the Company and the Trustee of the Supplemental Trust Deed;
- (iii) the quorum required for, and the requisite majority of votes cast at, the Meeting being satisfied by Eligible Bondholders, irrespective of any participation at the Meeting by Ineligible Bondholders (including the satisfaction of such condition at an adjourned Meeting) (the **Eligibility Condition**); and
- (iv) the successful completion (in the sole determination of the Company) of the Placing (the **Placing Condition**),

(together, the **Consent Conditions**).

The implementation of the Extraordinary Resolution is conditional on satisfaction (or, in the case of the Placing Condition, the waiver) of the Consent Conditions relating to that Extraordinary Resolution.

The Company will announce (i) the results of the Meeting; and (ii) if the Extraordinary Resolution is passed, the satisfaction (or, in the case of the Placing Condition, the waiver) or not of the other Consent Conditions relating to the Extraordinary Resolution.

Bondholders should refer to the Notice for full details of the procedures in relation to the Meeting.

Solicitation Instructions

By submitting a Solicitation Instruction, Bondholders will automatically instruct the Principal Paying Agent to appoint one or more representatives of the Tender and Tabulation Agent as their proxy to attend the Meeting via the Virtual Meeting Platform (or any adjourned Meeting) and vote in the manner specified or identified in the Solicitation Instruction in respect of the Extraordinary Resolution. Solicitation Instructions must be validly delivered to the Tender and Tabulation Agent in favour of the Extraordinary Resolution on or before the Early Deadline (and not subsequently revoked) in order for a Bondholder to be eligible to receive the Early Voting Fee. Bondholders will not be eligible to receive the Early Voting Fee if (i) they

submit valid Solicitation Instructions to the Tender and Tabulation Agent voting against the Extraordinary Resolution or (ii) they deliver valid Solicitation Instructions to the Tender and Tabulation Agent after the Early Deadline but on or before the Final Deadline. Solicitation Instructions must in any event be validly delivered to Tender and Tabulation Agent by the Final Deadline.

The foregoing does not affect the rights of Bondholders to attend and vote at the Meeting via the Virtual Meeting Platform or to make other arrangements to be represented or to vote at the Meeting in accordance with the Meeting Provisions. Bondholders who wish to attend the Meeting via the Virtual Meeting Platform notwithstanding the fact that they would thereby be ineligible to receive the Early Voting Fee should refer to the section in the Notice entitled "Voting and Quorum" for further details of the process for attending, being represented and voting at the Meeting via the Virtual Meeting Platform other than pursuant to Solicitation Instructions.

Solicitation Instructions will be **irrevocable** except in the limited circumstances described in the Tender and Consent Memorandum.

Bondholders that submit a valid Solicitation Instruction against the Extraordinary Resolution will not be eligible to receive the Early Voting Fee. Bondholders who have already submitted Tender Instructions prior to the Early Deadline will be eligible to receive the Early Purchase Price, which already includes an amount equivalent to the Early Voting Fee. Bondholders may not submit Tender Instructions and Solicitation Instructions in respect of the same Bonds.

Expected Timetable of Events

The following table sets out the expected dates and times of the key events relating to the Tender Offer and Consent Solicitation. This is an indicative timetable and is subject to change. All times are CET.

Launch of Tender Offer, Consent Solicitation, Proposal and the Placing

Announcement of the Tender Offer, Consent Solicitation, Proposal and the Placing. 12 February 2025.

Results of the Placing

Announcement of the results of the Placing. 13 February 2025.

Settlement of the Placing

The date when the Placing is expected to settle. 17 February 2025.

Early Deadline

Deadline for receipt by the Tender and Tabulation Agent of (i) valid Tender Instructions in respect of the Tender Offer for Bondholders to be eligible for the Early Purchase Price or (ii) valid Solicitation Instructions in respect of the Extraordinary Resolution for Bondholders to be eligible for the Early Voting Fee. 5.00 p.m. (CET) on 21 February 2025.

Final Deadline

Deadline for (i) receipt by the Tender and Tabulation Agent of any Tender Instructions or Solicitation Instructions and (ii) making any other arrangements to attend or be represented or to vote on the Extraordinary Resolution at the Meeting. 5.00 p.m. (CET) on 3 March 2025.

Meeting

Meeting to be held via the Virtual Meeting Platform.

10.00 a.m. (CET) on 6 March 2025.

Announcement of results of Meeting and Tender Offer

Announcement of the results of the Meeting including whether the Consent Conditions have been satisfied or waived and whether the Company will accept valid tenders of Bonds pursuant to the Tender Offer, including whether the Offer Condition has been satisfied or waived, and, if so accepted (i) the aggregate principal amount of Bonds accepted for purchase; and (ii) the Settlement Date.

As soon as reasonably practicable after the Meeting.

Execution of the Supplemental Trust Deed

If the Extraordinary Resolution is passed at the Meeting and is unconditional, execution of the Supplemental Trust Deed.

As soon as reasonably practicable after the Meeting.

Upon execution of the Supplemental Trust Deed, the amendment to the definition of "Maturity Date" in the Conditions will become effective and the Bonds will mature on 9 September 2031, as further described in the Tender and Consent Memorandum.

Settlement of the Tender Offer

Expected Settlement Date for the Tender Offer.

11 March 2025.

The above times and dates are subject to the right of the Company (subject to applicable law and as provided in the Tender and Consent Memorandum) to extend, re-open, amend, waive any condition of and/or terminate the Tender Offer and/or the Proposal as provided in the Tender and Consent Memorandum, to amend the terms and conditions of the Tender Offer and/or the Proposal to provide for the Settlement Date for the Tender Offer and, if the Proposal is approved and implemented, for payment of any Early Voting Fee in relation to the Proposal to take place after such adjourned Meeting on the same basis as for the original Meeting (and, for the avoidance of doubt, no such amendment to the Settlement Date will entitle Bondholders to revoke any Tender Instructions or Solicitation Instructions).

Announcements

Unless stated otherwise in this announcement or in the Tender and Consent Memorandum, all announcements in connection with the Tender Offer, the Consent Solicitation and the Proposal will be made (i) on the website of the Company at <https://www.cm.com/investor-relations/convertible-bonds/> and (ii) by the delivery of notices to the Clearing Systems for communication to Direct Participants. Such announcements may also be made by the issue of a press release to a Notifying News Service. Any notice or announcement given to a Bondholder via the Clearing Systems shall be deemed to have been duly given if it is delivered to the Clearing Systems. The Company may, at its discretion, also give notice by any other means it considers appropriate (other than any notice required to be given in accordance with the Trust Deed and the Bonds). Copies of all such announcements, press releases and notices can also be obtained upon request from the Tender and Tabulation Agent, the contact details for which are set out below. Significant delays may be experienced where notices are delivered to the Clearing Systems and Bondholders are urged to contact the Tender and Tabulation Agent for the relevant announcements during the course of the Tender Offer and Consent Solicitation. In addition, Bondholders may contact the Dealer Managers for information using the contact details set out below.

Bondholders (other than Ineligible Bondholders) are advised to read carefully the Tender and Consent Memorandum for full details of, and information on the procedures for participating in, the Tender Offer,

the Consent Solicitation and/or the Proposal. Ineligible Bondholders should refer to the Notice for details on how they can participate in the Proposal.

Questions and requests for assistance in connection with (i) the Tender Offer, the Consent Solicitation and the Proposal may be directed to the Dealer Managers, and (ii) the delivery of Tender Instructions and Solicitation Instructions, may be directed to the Tender and Tabulation Agent, the contact details for each of which are set out below.

Copies of the Tender and Consent Memorandum are (subject to offer restrictions) available to Bondholders from the Tender and Tabulation Agent as set out below.

This announcement is released by CM.com N.V. and contains information in relation to the Bonds that qualified or may have qualified as inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 (**MAR**). For the purposes of MAR and Article 2 of Commission Implementing Regulation (EU) 2016/1055, this announcement is made by Jörg de Graaf, CFO CM.com.

Bondholders should contact the Dealer Managers and/or the Tender and Tabulation Agent for further information:

LEAD DEALER MANAGER

HSBC Continental Europe

38, avenue Kléber
75116 Paris
France

Email: hsbc.emea.equity.linked@hsbc.com
Attention: EMEA Equity Linked

CO-DEALER MANAGERS

ABN AMRO Bank N.V.

Gustav Mahlerlaan 10
1082 PP Amsterdam
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Email: mail_ecm_syndicate@nl.abnamro.com
Attention: ECM Syndicate

ING Bank N.V.

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DISCLAIMER This announcement must be read in conjunction with the Tender and Consent Memorandum. This announcement and the Tender and Consent Memorandum contain important information which should be read carefully before any decision is made with respect to the Tender Offer, the Consent Solicitation or the Proposal. If any Bondholder is in any doubt as to the contents of the Tender and Consent Memorandum or the action it should take or is unsure of the impact of the implementation of the Consent Solicitation, the Proposal, the Extraordinary Resolution or the Tender Offer, it is recommended to seek its own financial and legal advice, including in respect of any tax consequences, immediately from its broker, bank manager, solicitor, accountant or other independent financial, tax or legal adviser. Any individual or company whose Bonds are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee must contact such entity if it wishes to tender Bonds for purchase in the Tender Offer or otherwise participate in the Tender Offer, the Consent Solicitation or the Proposal. None of the Dealer Managers, the Tender and Tabulation Agent, the Trustee, the Company or any of their respective directors, officers, employees or affiliates makes any recommendation on or as to whether Bondholders should tender Bonds in the Tender Offer or otherwise participate in the Proposal.

This announcement is not an offer to sell or a solicitation of any offer to buy any securities issued by the Company in any jurisdiction where such offer or sale would be unlawful.

Neither this announcement nor the publication in which it is contained is for publication or distribution, directly or indirectly, in whole or in part, in or into the United States of America, including its territories and possessions, any state of the United States and the District of Columbia (the **United States**). The information in this announcement does not contain or constitute an offer to acquire, subscribe or otherwise trade in shares, subscription rights or other securities in the Company in any jurisdiction. Any securities referred to herein have not been and will not be registered under the Securities Act, and may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. There is no intention to register any securities referred to herein in the United States or to make a public offering of the securities in the United States.

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended (**MiFID II**); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the **MiFID II Product Governance Requirements**), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any 'manufacturer' (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the New Shares have been subject to a product approval process, which has determined that such New Shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the **Target Market Assessment**). Notwithstanding the Target Market Assessment, distributors should note that: the price of the New Shares may decline and investors could lose all or part of their investment; the New Shares offer no guaranteed income and no capital protection; and an investment in the New Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Placing. For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the New Shares.

Each distributor is responsible for undertaking its own target market assessment in respect of the New Shares and determining appropriate distribution channels.

The Banks and their respective affiliates expressly disclaim any obligation or undertaking to update, review or revise any forward-looking statement contained in this announcement whether as a result of new information, future developments or otherwise.

In connection with the Placing, each of the Banks and any of their affiliates may take up a portion of the New Shares as a principal position and in that capacity may retain, purchase, sell, offer to sell for their own accounts such New Shares and other securities of the Company or related investments in connection with the transaction or otherwise. In addition, each of the Banks and any of their affiliates may enter into financing arrangements (including swaps or contracts for differences) with investors in connection with which each of Banks and any of their affiliates may from time to time acquire, hold or dispose of New Shares. Accordingly, references to the shares being issued, offered, subscribed, acquired, placed or otherwise dealt in should be read as including any

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Some of the information in these materials may contain projections or other forward-looking statements regarding future events or the future financial performance of the Company. You can identify forward-looking statements by terms such as "expect", "believe", "anticipate", "estimate", "intend", "will", "could," "may" or "might", the negative of such terms or other similar expressions. The Company wishes to caution you that these statements are only predictions and that actual events or results may differ materially. The Company does not intend to update these statements to reflect events and circumstances occurring after the date hereof or to reflect the occurrence of unanticipated events. Many factors could cause the actual results to differ materially from those contained in projections or forward-looking statements of the Company, including, among others, general economic conditions, the competitive environment, rapid technological and market change in the industries the Company operates in, as well as many other risks specifically related to the Company and its operations.

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The Company has not authorised any offer to the public of Securities in any Member State of the European Economic Area. With respect to any Member State of the European Economic Area (each a **Relevant Member State**), no action has been undertaken or will be undertaken to make an offer to the public of Securities requiring publication of a prospectus in any Relevant Member State. As a result, the Securities may only be offered in Relevant Member States: (i) to any legal entity which is a "qualified investor" as defined in the Prospectus Regulation; or (ii) in any other circumstances falling within Article 1(4) of the Prospectus Regulation; provided that no such offer of Securities shall result in a requirement for the publication by the Company of a prospectus pursuant to Article 3 of the Prospectus Regulation and each person who initially acquires Securities or to whom any offer is made will be deemed to have represented, warranted and agreed to and with the Company that it is a "qualified investor" within the meaning of the Prospectus Regulation. For the purpose of this paragraph, the expression "**offer**

of securities to the public" means the communication in any form and by any means of sufficient information on the terms of the offer and the Securities to be offered so as to enable the investor to decide to exercise, purchase or subscribe for the Securities and the expression "**Prospectus Regulation**" means Regulation (EU) 2017/1129 and amendments thereto.

Any such investor will also be deemed to have represented and agreed that any Securities acquired by it in the contemplated offering of Securities have not been acquired on behalf of persons other than such investor. This announcement is not an advertisement within the meaning of the Prospectus Regulation and does not constitute a prospectus.

In the United Kingdom, this document, the Placing and any other materials in relation to the securities described herein is only being distributed to, and is only directed at, and any investment or investment activity to which this document relates is available only to, and will be engaged in only with, "qualified investors" (as defined under Regulation (EU) 2017/1129 as it forms part of the law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018 and who are also: (i) persons who have professional experience in matters relating to investments and who are "investment professionals" within the meaning of Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the **Order**) or high net worth entities falling within Article 49(2)(a) to (d) of the Order (and only where the conditions contained in those articles have been, or will at the relevant time be, satisfied) or (ii) other persons to whom they may otherwise lawfully be directed (all such persons together being referred to as "relevant persons"). Persons who are not relevant persons should not take any action on the basis of this document and should not act or rely on it.

Offer and Distribution Restrictions

The distribution of this announcement and the Tender and Consent Memorandum in certain jurisdictions may be restricted by law. Persons into whose possession this announcement and/or the Tender and Consent Memorandum comes are required by the Company, the Dealer Managers, the Trustee and the Tender and Tabulation Agent to inform themselves about, and to observe, any such restrictions. In addition to the representations referred to below in respect of the United States, each Bondholder participating in the Tender Offer will give certain representations, acknowledgements, warranties and undertakings and make certain agreements in respect of the other jurisdictions referred to above and generally as set out in the Tender and Consent Memorandum. Any tender of Bonds for purchase pursuant to the Tender Offer from a Bondholder that is unable to make these representations will not be accepted. Each of the Company, the Dealer Managers and the Tender and Tabulation Agent reserves the right, in its absolute discretion, to investigate, in relation to any tender of Bonds for purchase pursuant to the Tender Offer or submission of a Solicitation Instruction in respect of the Proposal, whether any such representation given by a Bondholder is correct and, if such investigation is undertaken and as a result the Company determines (for any reason) that such representation is not correct, such tender or submission may be rejected. Neither in this announcement nor the Tender and Consent Memorandum or the electronic transmission thereof constitutes an offer to buy or the solicitation of an offer to sell Bonds (and tenders of Bonds for purchase pursuant to the Tender Offer or the Proposal will not be accepted from Bondholders) in any circumstances in which such offer or solicitation is unlawful. In those jurisdictions where the securities, blue sky or other laws require the Tender Offer to be made by a licensed broker or dealer and either of the Dealer Managers or any of their respective affiliates is such a licensed broker or dealer in any such jurisdiction, the Tender Offer shall be deemed to be made by such Dealer Manager or such affiliate, as the case may be, on behalf of the Company in such jurisdiction.

United States

The Tender Offer is not being made, and will not be made, directly or indirectly in or into, or by use of the mail of, or by any means or instrumentality of interstate or foreign commerce of or of any facilities of a national securities exchange of, the United States. This includes, but is not limited to, facsimile transmission, electronic mail, telex, telephone and the internet. The Bonds may not be tendered in the Tender Offer by any such use, means, instrumentality or facility from or within the United States or by persons located or resident in the United States as defined in Regulation S under the Securities Act. Accordingly, copies of this announcement, the Tender and Consent Memorandum and any other documents or materials relating to the Tender Offer are not being, and must not be, directly or indirectly mailed or otherwise transmitted, distributed or forwarded (including, without limitation, by custodians, nominees or trustees) in or into the United States. Any purported tender of Bonds in the Tender Offer resulting directly or indirectly from a violation of these restrictions will be invalid and any purported tender of Bonds made by a person located in the United States or any agent, fiduciary or other intermediary acting on a non-discretionary basis for a principal giving instructions from within the United States will be invalid and will not be accepted.

Each holder of Bonds participating in the Tender Offer will represent that it is not located or resident in the United States and is not participating in the Tender Offer from the United States, or it is acting on a non-discretionary basis for a principal located outside the United States that is not giving an order to participate in the Tender Offer from the United States. For the purposes of this and the above paragraph, United States means the United States of America, its territories and possessions (including Puerto Rico, the U.S. Virgin Islands, Guam, American Samoa, Wake Island and the Northern Mariana Islands), any state of the United States of America and the District of Columbia.

United Kingdom

The communication of this announcement, the Tender and Consent Memorandum and any other documents or materials relating to the Tender Offer is not being made, and such documents and/or materials have not been approved by an authorised person for the purposes of section 21 of the Financial Services and Markets Act 2000, as amended (the **FSMA**). Accordingly, such documents and/or materials are not being distributed to, and must not be passed on to, the general public in the United Kingdom. The communication of such documents and/or materials is exempt from the restriction on financial promotions under section 21 of the FSMA on the basis that it is only directed at and may only be communicated to: (i) persons who have professional experience in matters relating to investments, being investment professionals as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the **Financial Promotion Order**); (ii) persons who fall within Article 43(2) of the Financial Promotion Order; (iii) high net worth individuals falling within Article 49 of the Financial Promotion Order; or (iv) any other persons to whom these documents and/or materials may otherwise lawfully be communicated under the Financial Promotion Order.

Belgium

Neither this announcement, the Tender and Consent Memorandum nor any other documents or materials relating to the Tender Offer have been or will be notified to, and neither this Tender and Consent Memorandum nor any other documents or materials relating to the Tender Offer have been or will be approved by, the Belgian Financial Services and Markets Authority (*Autoriteit voor Financiële Diensten en Markten/Autorité des Services et Marchés Financiers*). The Tender Offer may therefore not be made in Belgium by a public takeover bid (*openbaar overnamebod/offre publique d'acquisition*) as defined in Article 3 of the Belgian law of 1 April 2007 on public takeover bids, as amended (the **Belgian Takeover Law**) save in those circumstances where a private placement exemption is available.

The Tender Offer is conducted exclusively under applicable private placement exemptions. The Tender Offer may therefore not be advertised and the Tender Offer will not be extended, and neither this announcement, the Tender and Consent Memorandum nor any other documents or materials relating to the Tender Offer (including any memorandum, information circular, brochure or any similar documents) have been or shall be distributed or made available, directly or indirectly, to any person in Belgium other than "qualified investors" within the meaning of Article 2, e) of Regulation (EU) 2017/1129 and (ii) in any circumstances set out in Article 6, §4 of the Belgian Takeover Law.

This announcement, the Tender and Consent Memorandum and any other documents or materials relating to the Tender Offer have been issued for the personal use of the above-mentioned qualified investors only and exclusively for the purpose of the Tender Offer. Accordingly, the information contained in this announcement, the Tender and Consent Memorandum and any other documents or materials relating to the Tender Offer may not be used for any other purpose nor may it be disclosed to any other person in Belgium.

France

This Tender and Consent Memorandum and any other offering material relating to the Tender Offer may not be distributed in the Republic of France except to qualified investors as defined in Article 2(e) of Regulation (EU) 2017/1129, as amended.

Italy

None of the Tender Offer, this announcement, the Tender and Consent Memorandum or any other documents or materials relating to the Tender Offer have been or will be submitted to the clearance procedure of the *Commissione Nazionale per le Società e la Borsa* (**CONSOB**) pursuant to Italian laws and regulations. The Tender Offer is being carried out in Italy as an exempted offer pursuant to article 101-bis, paragraph 3-bis of the Legislative

Decree No. 58 of 24 February 1998, as amended (the **Financial Services Act**) and article 35-bis, paragraph 4 of CONSOB Regulation No. 11971 of 14 May 1999, as amended. Accordingly, Bondholders or beneficial owners of the Bonds that are located in Italy can tender Bonds through authorised persons (such as investment firms, banks or financial intermediaries permitted to conduct such activities in the Republic of Italy in accordance with the Financial Services Act, CONSOB Regulation No. 20307 of 15 February 2018, as amended from time to time, and Legislative Decree No. 385 of 1 September 1993, as amended) and in compliance with applicable laws and regulations or with requirements imposed by CONSOB or any other Italian authority.

Each intermediary must comply with the applicable laws and regulations concerning information duties vis-à-vis its clients in connection with the Bonds or the Tender Offer.