

## CHANGE IN SRP GROUP SHAREHOLDING STRUCTURE GROUP ACTIVITY AT 31 MAY 2022

- STRENGTHENING OF DAVID DAYAN'S SHAREHOLDING POSITION IN SRP GROUP CAPITAL FOLLOWING THE CONCURRENT CONCLUSION OF AGREEMENTS REGARDING THE SALE OF ALL EQUITY SECURITIES HELD BY THIERRY PETIT, WHO STEPPED DOWN FROM HIS OPERATIONAL FUNCTIONS WITHIN THE GROUP AS OF 31 DECEMBER 2021:
  - 11.7% OF THE SHARE CAPITAL WILL BE REALLOCATED WITHIN THE FOUNDERS' CONCERT, SUBJECT TO CERTAIN CONDITIONS PRECEDENT;
  - 2.5% OF THE SHARE CAPITAL WILL BE SOLD TO AN EXISTING SHAREHOLDER (OUTSIDE OF THE MAJORITY CONCERT); AND
  - SRP GROUP WILL BUY BACK 4 MILLION SHARES (C.3.3% OF THE SHARE CAPITAL) INTENDED TO SUPPORT FREE SHARE PLANS FOR THE GROUP EMPLOYEES AND EXECUTIVES
- REVIEW OF SRP GROUP'S ACTIVITY AS AT 31 MAY 2022.

**Saint-Denis, 22 June 2022** – SRP Group announces the strengthening of David Dayan's shareholding position in SRP Group share capital following the conclusion of agreements regarding the sale by Thierry Petit, co-founder of the Company alongside David Dayan, of his entire holding of 20,932,963 shares (held directly or indirectly), which accounts for approximately 17.61% of the Company's share capital.

This withdrawal from SRP Group capital follows the 21 October 2021 announcement of Thierry Petit's decision to step down from his operational functions within SRP Group as of 31 December 2021, and is related to a personal endeavour on his part concerning the creation of Made-for-all.com, an investment player focussed on high-impact projects (ecological transition, health, education and leisure, responsible production and consumption, agriculture).

### Increase in the holding of David Dayan

The Company has been informed that Thierry Petit<sup>1</sup> has entered into an agreement with David Dayan<sup>2</sup> whereby 13,932,963 Company shares, i.e. 11.7% of the Company's share capital, will be reallocated to Mr. Dayan.

As a result of this sale, carried out at a price of €1 per share, David Dayan's stake in the Sub-Concert held by the Company's founders will be increased. €10 million will be paid in cash, with the remainder of the consideration taking the form of an exchange for shares in an unlisted company outside SRP Group.

Once the sale completed, Thierry Petit will no longer hold shares in the Company and will no longer be part of the Founders' Concert or the concert with Carrefour. He will resign from Board of Directors by the end of the year.

This sale is subject to the condition precedent of obtaining authorisation from the *Autorité des Marchés Financiers* to waive the obligation to file a public tender offer, cleared of all appeals.

### Increase in the holding of an SRP Group shareholder (outside the majority concert)

The Company has also been informed that Thierry Petit<sup>3</sup> has entered into an agreement with Eric Sitruk<sup>4</sup> whereby the latter will acquire 3 million shares, i.e. approximately 2.5% of the Company's share capital, also at a price of €1 per share. This sale is subject to Carrefour choosing not to exercise its right of first refusal, and may be concluded in the coming days.

Eric Sitruk is already an SRP Group shareholder, currently holding approximately 5% of the Company's share capital, and will therefore increase his equity stake through this transaction.

<sup>1</sup> Individually and through his limited liability holding company TP Invest Holding

<sup>2</sup> Through his limited liability holding company Ancelle

<sup>3</sup> Through his limited liability holding company TP Invest Holding

<sup>4</sup> Directly or through entities controlled by him.

David Dayan has committed to voting in favour of appointing Eric Sitruk as board member should Mr Sitruk request such an appointment, and provided that he maintains an equity interest exceeding 7% of the share capital.

#### **SRP Group buys back shares to promote employees and executive retention**

SRP Group announces that it has entered into an agreement with Thierry Petit<sup>5</sup> to purchase 4 million SRP Group shares, i.e. approximately 3.36% of the share capital, at a price of €1 per share. These shares will serve to support existing free share plans for the benefit of Group employees and executives, as well as additional plans to be implemented in the near future, subject to adoption of the 23<sup>rd</sup> resolution submitted to the General Meeting of 22 June 2022.

The Company wishes to seize the opportunity provided by Thierry Petit's withdrawal from the capital of SRP Group to secure the provision of shares under the free share plans without diluting the holdings of existing shareholders, for an amount it considers reasonable given the current share price, representing a discount of approximately 16% with regard to the last quoted share price and standing lower than the 1-month, 3-month and 6-month averages. In addition, such disbursement would not strain the Company's existing cash resources in relation to its development needs. This sale will be fully funded by the Company's cash on hand.

This sale is also subject to Carrefour choosing not to exercise its right of first refusal, and may be concluded in the coming days.

This agreement, which constitutes a regulated agreement, was authorised as such by the 21 June 2022 meeting of the Company's Board of Directors.

#### **SRP Group activity at 31 May**

At the end of the Q1 of the current financial year, the Company announced that it could deliver a satisfactory EBITDA margin for the 2022 financial year and expected a decrease in revenue for the first half of the year.

In light of the information available to date and as expected, Showroomprivé confirms that the Q2 2022 activity reflects the same downward trend observed in Q1 2022. Furthermore, the Company specifies that EBITDA stood at approximately €9 million as of 31 May 2022.

H1 2022 results will be announced as planned on 28 July, after the closing of the financial statements as of end of June and the review by the Statutory Auditors.

David Dayan, Co-founder and CEO of Showroomprivé, stated: *"Over the past 15 years, Showroomprivé has become a leading e-commerce player in France. Together with the management team and all employees, I am fully committed to further developing our Group. We firmly believe that Showroomprivé has what it takes to ensure its long-term growth. I have total confidence in Showroomprivé, a company of extraordinary potential, and this faith motivated me to increase my equity position. This new chapter is also a shared adventure: that is why the Group is buying back shares, with the aim of allocating them to select employees and executives who ensure Showroomprivé's dynamism day after day. I believe in them, in us, and in Showroomprivé".*

## **UPCOMING INFORMATION**

- General Meeting: 22 June 2022
- H1 2022 results: 28 July 2022

## **FORWARD-LOOKING STATEMENTS**

This press release contains only summary information and is not intended to be comprehensive.

This press release may contain forward-looking information and statements about the Group and its subsidiaries. These statements include financial projections and estimates and their underlying assumptions, statements regarding plans, objectives and expectations with respect to future operations, products and services, and statements regarding future performance. Forward-looking statements may be identified by the words "believe," "expect," "anticipate," "goal" or similar expressions. Although the Group appreciates that the expectations reflected in such forward-looking statements are reasonable, investors and the Group's shareholders are cautioned that forward-looking information and statements are subject to numerous risks and uncertainties, many of which are difficult to predict and generally beyond the control of the Group, which could cause actual results and developments to differ materially and adversely from those expressed in, or implied or projected by, the forward-looking information and statements. These risks and uncertainties include those discussed or identified in filings with the *Autorité des Marchés Financiers* (France's financial markets authority) made or to be made by the Group (particularly those detailed in Chapter 4 of the Company's registration document). The Group makes no commitment to publicly update its forward-looking statements, whether as a result of new information, future events or otherwise.

## **ABOUT SHOWROOMPRIVE**

Showroomprivé is an innovative European player in the online private sales industry, specialized in fashion. Showroomprivé offers a daily selection of more than 3000 brand partners via its mobile apps or website in France and six other countries. Since its launch in 2006, the company has enjoyed quick growth.

Showroomprivé is listed on Euronext Paris (code: SRP) and reported gross revenue of almost €1 billion incl. VAT<sup>6</sup> in 2021, and net revenue of €724 million. The Group is headed by David Dayan, the co-founder, and employs over 950 people.

For more information: <http://showroomprivegroup.com>

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<sup>6</sup> Gross Merchandise Volume (GMV) is the total amount transactions invoiced, including all taxes. It therefore includes gross online sales, including sales on the Marketplace, other services and other income