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Successful €8m rights issue

Paris, February 9, 2026, 7:00 p.m. CET – Audacia (FR00140059B5 – ALAUD), a private equity company specializing in Development Capital, Real Estate Capital and Innovation Capital, recognized for its pioneering investment theses, notably in Quantum technologies and Aerospace & Defense, announces the successful completion of its capital increase with shareholders' preferential subscription rights (the "PSR") launched on January 20, 2026 (the "Rights Issue").

As part of this transaction, Audacia raised total gross proceeds of €7,999,997.40, corresponding to the issuance of 1,975,308 new ordinary shares (the "New Shares") at a subscription price of €4.05¹ per share, representing 100% of the amount of the Rights Issue.

Charles Beigbeder, Chairman of Audacia's Board of Directors, said: *"The success of this capital increase validates the direction we have set and underscores our shareholders' confidence in our model of supporting bold entrepreneurs addressing the major challenges of our time. I would like to thank all investors, both retail and institutional, who contributed to the success of this transaction, and I am particularly proud to welcome among us Manitoba Capital, a family investment holding company with whom we share the same conviction: strengthening the strategic independence of Europe and France and working towards sustainable prosperity."*

Olivier de Panafieu, Chief Executive Officer of Audacia, concluded: *"This fundraising enables us to accelerate the development of our thematic funds, continue our specialization strategy by launching new vehicles, and selectively explore external growth opportunities. Benefiting from the support of our historical and new shareholders, we will continue to deploy the Audacia model as an agile and unique investment platform focused on the themes of the future, in the service of performance and value creation for all stakeholders."*

Reminder on the intended use of proceeds from the Rights Issue

The funds raised will support Audacia's expansion and enable a new phase of growth. The net proceeds of the issue will be mainly allocated, on an equal basis, to:

- the seeding of new funds;
- the start-up costs of investment strategies and the capacity to seize new growth opportunities.

The funds raised will be used to support the Company's strategic acceleration toward the establishment of a leading thematic fund platform, and to pursue high value-added projects within its key investment themes:

- Innovation Capital, across its five disruptive verticals, either directly or through its partner asset management companies Quantonation Ventures and Expansion Ventures (Quantum technologies, Aerospace & Defense, new nuclear, next-generation fuels and healthcare);
- Growth Capital, with a new defense vertical – Straton – targeting SMEs within the French defense industrial and technological base (BITD), as well as investments in family-owned SMEs, the creation of a debt fund dedicated to the tourism sector and the launch of a profit-sharing fund project.
- Real Estate Capital, with innovative programs in coliving and real estate engineering.

¹ Representing a nominal discount of 30.2% compared to the closing price of Audacia's share on January 20, 2026 (€5.80), prior to the determination of the issue price by the Board of Directors.

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Results of the Rights Issue

The Rights Issue (capital increase with shareholders' preferential subscription rights) was the subject of total subscriptions for 1,975,308 New Shares at a subscription price of €4.05 per share, on the basis of 2 New Shares for every 5 existing shares held, representing a total subscription amount of €7,999,997.40, i.e. 100% of the amount of the Capital Increase.

In accordance with their subscription commitments:

- Manitoba Capital, a new strategic investor and the family investment holding company of a French family office, subscribed 987,654 New Shares for a total amount of €4 million;
- Truffle Capital, the investment company of Philippe Pouletty and Bernard-Louis Roques, subscribed 246,913 New Shares for a total amount of €1 million;
- members of the Board of Directors subscribed 166,315 New Shares for a total amount of approximately €0.7 million.

Settlement and delivery of New Shares

Settlement and delivery of the New Shares will take place on February 11, 2026. Following settlement and delivery, Audacia's share capital will amount to €886,333.75 and will be divided into 7,090,670 ordinary shares with a par value of €0.125 each.

The New Shares will be admitted to trading on Euronext Growth Paris, on the same trading line as the existing shares (ISIN code FR00140059B5 – ticker symbol ALAUD).

Impact of the Rights Issue on the shareholder structure

To the best of the Company's knowledge, the breakdown of share capital and voting rights following the Rights Issue is as follows:

Breakdown of share capital on a non-diluted basis				
	Shares	%	Voting rights	%
Beigbeder family	2,859,439	40%	5,400,289	52%
Management & employees	463,531	7%	464,331	4%
Board of Directors	654,733	9%	728,809	7%
Other shareholders	48,985	1%	48,985	0%
Manitoba Capital	987,654	14%	987,654	10%
Free float	2,076,328	29%	2,709,902	26%
Total	7,090,670	100%	10,339,970	100%

Breakdown of share capital on a diluted basis				
	Shares	%	Voting rights	%
Beigbeder family	2,859,439	36%	5,400,279	48%
Management & employees	1,162,016	14%	1,162,816	10%
Board of Directors	654,733	8%	728,808	6%
Other shareholders	48,985	1%	48,985	0%
Manitoba Capital	987,654	12%	987,654	9%
Free float	2,333,708	29%	2,967,266	26%
Total	8,046,535	100%	11,295,808	100%

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Impact of the Rights Issue on the shareholder's position

The impact of the Rights Issue on the shareholding of a shareholder holding 1.00% of the Company's share capital prior to the Rights Issue and not subscribing to it (calculations performed on the basis of the number of shares comprising the Company's share capital as at December 31, 2025) is as follows:

Shareholder's interest (%)	Non-diluted basis	Diluted basis*
Before issuance of the New Shares	1.00%	0.84%
After issuance of 1,975,308 New Shares resulting from the Rights Issue	0.72%	0.54%

Impact of the issuance on equity per share

The impact of the Rights Issue on equity per share (calculations performed on the basis of equity as at December 31, 2025 and the number of shares comprising the Company's share capital as at December 31, 2025) is as follows:

Equity per share (in €)	Non-diluted basis	Diluted basis*
Before issuance of the New Shares	2.72	2.29
After issuance of 1,975,308 New Shares resulting from the Rights Issue	3.06	2.69

Reminder of the other terms and conditions of the Rights Issue

Legal framework of the offering

The Rights Issue was carried out on the basis of the delegation granted by the 15th resolution adopted by the Combined General Meeting of June 5, 2025, and implemented by the Board of Directors on January 16, 2026.

Prospectus

Pursuant to the provisions of Article L.411-2-1, 1° of the French Monetary and Financial Code and Article 211-2 of the General Regulation of the French Financial Markets Authority (the “AMF”), the Rights Issue did not give rise to a prospectus subject to approval by the AMF, as the total amount of the offering is less than €8,000,000.

Lock-up and standstill undertakings

Investors, including the family investment holding company Manitoba Capital, who provided subscription undertakings, have also agreed to hold all the shares they will own on the settlement date of the New Shares for a period of 720 days from that date, subject to certain customary exceptions.

Furthermore, the Company has undertaken not to issue new shares for a period of 360 calendar days following the settlement date of the New Shares, subject to certain customary exceptions.

Risk factors

The risk factors relating to the Company and its business are described in its 2024 Annual Report, available in the Investors section of its website (<https://www.audacia.fr/investisseurs/>), and remain valid as of the date of this press release, with no new risk factors having emerged since the publication of that annual report. The occurrence of all or part of these risks could have an adverse effect on the Company's business, financial position, results, development or prospects.

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Transaction partners



Global Coordinator
Lead Manager
Bookrunner

Ashurst

Legal Counsel

Upcoming financial publications*

February 25, 2026 – 2025 annual revenue
April 28, 2026 – 2025 annual results

* Dates subject to change

About AUDACIA: “The best investment is boldness”

Founded in 2006 by Charles Beigbeder, Audacia is an innovative private equity player. Audacia brings together leading sector experts across three high value-added business lines:

- Growth Capital, aimed at supporting family-owned SMEs in their development;
- Real Estate Capital, focused on coliving, a new shared housing model;
- Innovation Capital, dedicated to breakthrough innovations, and more specifically to quantum technologies, applications for aeronautics, space and defense, innovative solutions addressing the challenges of the energy transition, and the medicine of the future.

Since its inception, Audacia has invested more than €1 billion in over 400 companies.



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Euronext Growth Paris

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FORWARD-LOOKING STATEMENTS

This press release contains non-factual information, including, but not limited to, certain statements regarding future results and other future events. These statements are based on the current views and assumptions of the Company's management. They involve known and unknown risks and uncertainties that could cause actual results, profitability and events to differ materially from those anticipated. Furthermore, Audacia, its shareholders and affiliates, as well as their respective directors, officers, advisers and employees, have not verified the accuracy of, and make no representation or warranty as to, the statistical information or forward-looking information contained in this press release that is derived from third-party sources or industry publications. Such statistical data and forward-looking information are included herein for information purposes only.