

INVIBES ADVERTISING announces success of second tranche of €2.5m capital increase

- **Private placement of €1.5m issued to GENERIS CAPITAL PARTNERS in addition to first tranche of €1.0m raised in October 2019**
- **Weighted average unit price of €8.00 per share, implying a 40% premium on the most recent share price**

London, 18 March, 2020 - **INVIBES ADVERTISING, a tech firm specialising in digital advertising, today announced the success of the second tranche of its €2.5m capital increase reserved for the investment funds managed by GENERIS CAPITAL PARTNERS.**

The capital increase was issued, without pre-emptive subscription rights, under a private placement to which GENERIS CAPITAL PARTNERS fully subscribed. It consisted of two tranches and a top-up placement:

- **a first tranche**, in the amount of **€1.0m** including the issue premium, was completed in November 2019, resulting in the issue of **181,818 new ordinary shares** without pre-emptive subscription rights, priced at **€5.50 per share**;
- **a second tranche**, in the amount of **€1.0m** including the issue premium, was completed on 16 March 2020. The transaction was contingent upon revenue and EBITDA targets for 2019 which were effectively met, resulting in the issue of **68,166 new shares**, without pre-emptive subscription rights, at a unit price of **€14.67**;
- **a top-up placement of €500k**, including the issue premium, was agreed by the parties, resulting in the issue of **62,488 new shares**, without pre-emptive subscription rights, at a price of **€8.00 per share**, which is the weighted average unit price per share of the first two tranches.

Overall, the capital increase raised a total of €2.5m, including the issue premium, and resulted in the issue of 312,472 new shares at an average weighted price of €8.00 per share.

The newly-issued shares will increase the total number of shares in INVIBES ADVERTISING's capital to 2,909,082 and the total number of theoretical voting rights to 3,767,686. These will be assimilated to existing shares upon issuance and will grant the same rights as existing shares in circulation.

The capital increase was authorised by INVIBES ADVERTISING's Board of Directors, enacting Article 22bis.1, a resolution passed by the Ordinary and Extraordinary General Meeting held on 20 May 2019.

For information purposes, a shareholder owning 1% of the Company's share capital prior to the capital increase would hold a 0.893% stake following that issue.

This transaction will strengthen INVIBES ADVERTISING's equity, giving it the means to comfortably fund growth in its business and in international markets.

INVIBES ADVERTISING CEO and co-founder, Nicolas Pollet, said: *"I would like to extend my sincere thanks to GENERIS CAPITAL PARTNERS, and especially Thibaut de Roux and Edouard de Cassini, for the confidence they have placed in us over the past three years by taking part in all of our fundraising efforts. This ensures strong support for our development and the stability in our shareholder structure needed to continue growing and, with their help, become one of the major players in our sector in future."*

Note on Covid-19 outbreak

The company is keeping a close watch on situation in relation to the Covid-19 virus epidemic. At this point in time, it does not expect the outbreak to have an impact on its business in the short term. If the situation persists, the company is likely to be affected to the same degree as the rest of its business sector. Meanwhile, it has taken all the necessary steps to ensure the health and safety of its staff.

About INVIBES ADVERTISING

Founded in 2011, INVIBES ADVERTISING is a technology company that specialises in digital advertising. It has developed advertising solutions using an in-feed format built into media content, based on a principle that is similar to social networks. The format is optimised for dissemination in a closed network of media websites: Bertelsmann, Hearst, Lagardère and many others. Its clients include major brands such as Mercedes, Samsung, Air France and IBM. INVIBES ADVERTISING is listed on Euronext Growth in Paris (Ticker: ALINV – ISIN : BE0974299316).

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About GENERIS CAPITAL PARTNERS

Generis Capital Partners is an independent venture capital firm, focused on private equity, that funds and supports the growth of SMEs in France and internationally. Generis Capital Partners has €231 million in assets under management and 36 investments in France and abroad. In 2009, Generis Capital created the first Venture Loan funds in France and, in 2011, the first private equity fund which shares investment returns with associations that work to create jobs and develop entrepreneurship in France and abroad.

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