



## RESULTS FOR THE 1<sup>ST</sup> HALF OF 2024

- H1 2024 sales: €15.4M, down 19%
- EBITDA breakeven
- Net loss of €1.4M in the first half of 2024 compared with €0.9M in the first half of 2023
- Launch of a capital increase, by issuing shares with subscription rights, of around €1.8 million
- Appointment of Philippe BENSUSSAN as Chairman of the Board of Directors
- Outlook
  - Supply difficulties and the decline in activity of some customers will impact 2024 sales.
  - Business diversification to pay off in earnings by 2025.
  - The Group remains confident in its future thanks to its investments and the modernization of its industrial facilities.

[Egide Group](#) (Euronext Growth Paris™- ISIN : FR0000072373 - Ticker: ALGID), worldwide provider of hermetic packages and heat dissipation solutions for sensitive electronic components, is today announcing its results for the 1<sup>st</sup> half of 2024.

The main financial indicators below illustrate Egide's rapid and significant recovery:

	H1 2024*		H1 2023*		H1 2022		Variation H1 2024/H1 2023		2023	
	€M	% sales	€M	% sales	€M	% sales	€M	% sales	€M	% sales
Sales	15.43		19.19		16.02		-3.76	-19%	36.71	
EBITDA **	0.13	0.8%	1.30	7%	-0.04	0%	-1.17	-90%	0.03	-5%
Operating loss	-0.94	-6%	-0.34	-2%	-1.29	-8%	-0.60	-76%	-2.06	-13%
Net Loss	-1.40	-9%	-0.89	-5%	-2.02	-13%	-0.51	-57%	-3.12	-17%

\* Unaudited

\*\* Operating income excluding depreciation and amortization

The Audit Committee and the Board of Directors met to approve the half-year financial results as of June 30, 2024. As a reminder, on Euronext Growth, the half-year financial statements are not submitted to an audit by the statutory auditors (Euronext Growth Rules, art. 4.2.1). The financial statements presented below are not and will not be audited.

## 1. H1 2024 consolidated revenue

In the first half of 2024, consolidated sales amount to €15.6 M, down 19% compared with the first half of 2023. This €3.8 M decrease is due to :

- €1.58 M from Egide SA, impacted by a very sharp drop in revenue from one of its main customers, which had its export licenses withdrawn. Business was also impacted by the lack of sales in China due to the geopolitical context.
- €1,2M from Egide USA, impacted by a slowdown in sales to its main customer, due to overstocking and manufacturing problems, and by limited cash flow. Despite this difficult context, Egide USA maintained its diversification strategy by developing two new market segments: products for thermal batteries and for pyrotechnic and energetic devices for missiles. These new activities, although promising, encountered delays in their implementation, due to longer-than-expected customer qualification processes.
- €0,98 M, from Santier impacted by disruptions to its supply chain due to limited cash and the failure of some of its suppliers to meet quality and delivery deadlines.

### Revenue by facilities

Millions of euros	H1 2024 *		H1 2023*		Variation		Like-for-like variation**
	€M	% sales	€M	% sales	€M	% sales	% sales
Egide SA	7.04	46%	8.62	45%	-1.58	-18%	-18%
Egide USA	5.15	33%	6.35	33%	-1.20	-19%	-19%
Santier	3.24	21%	4.22	22%	-0.98	-23%	-23%
<b>Group</b>	<b>15.43</b>	<b>100%</b>	<b>19.19</b>	<b>100%</b>	<b>-3.76</b>	<b>-19%</b>	<b>-20%</b>

\* Unaudited

\*\* Like-for-like variation: at constant exchange rates

The Group's share of sales rose in the rest of the world (from 20% to 31%) but decreased in Europe (from 29% to 22%) and North America (from 51% to 47%). This is mainly due to the decline in activity from a major customer in France and the development of new customers and sales in the Middle East.

### Revenue by Region

Millions of euros	H1 2024*		H1 2023*		Variation	
	€M	% sales	€M	% sales	€M	% sales
North America	7.28	47%	9.72	51%	-2.44	-25%
Europe	3.40	22%	5.56	29%	-2.16	-39%
Asia & ROW	4.75	31%	3.91	20%	0.84	21%
<b>Group</b>	<b>15.43</b>	<b>100%</b>	<b>19.19</b>	<b>100%</b>	<b>-3.76</b>	<b>-20%</b>

\* Unaudited

## 2. Ongoing cost-cutting initiatives

Despite a €3.8m drop in sales, Egide limited the impact on its profitability in the first half (the net loss increased by only €0.5m) compared with the first half of 2023, thanks to two targeted measures:

- A reduction in operating costs, notably staff costs, generating savings of 0.8 million euros in six months. This measure to reduce staff costs concerned in particular the executive management and management costs of the American subsidiaries.
- An increase in the purchase margin (sales less purchases and inventory variations) of 3.3 points (65.1% as of June 30, 2024 vs. 61.9% in the first half of 2023), i.e. around 0.5 million euros, driven by better control of purchasing costs.

The breakdown of consolidated operating results by entity as of June 30, 2024 is as follows:

Operating Result (in €K, IFRS)	H1 2024*		H1 2023*		H1 2022		Variation H1 2024/H1 2023		H2 2023*		2023	
	K€	% sales	K€	% sales	K€	% sales	K€	%sales	K€	% sales	K€	%sales
Egide SA	- 299	21%	- 34	4%	-84	4%	- 265	13%	13	-1%	- 21	1%
Egide USA	- 1 051	75%	- 710	80%	-403	20%	- 341	17%	-1 376	62%	-2 086	67%
Santier	- 46	3%	- 133	15%	-954	47%	87	-4%	- 859	38%	-992	32%
Egide USA LLC (holding)	- 8	1%	- 11	1%	-575	29%	3	0%	- 10	0%	- 21	1%
<b>Group operating result</b>	<b>-1 404</b>	<b>100%</b>	<b>- 888</b>	<b>100%</b>	<b>-2 016</b>	<b>100%</b>	<b>- 516</b>	<b>100%</b>	<b>-2 232</b>	<b>100%</b>	<b>-3 120</b>	<b>100%</b>

\* Unaudited

The Group's net loss was €0.5 million higher in the first half of 2024 than in the first half of 2023, but €0.8 million better than in the second half of 2023.

This loss is mainly attributable to Egide USA, which accounts for 75% of the total loss for the first half of 2024 and remains the main contributor to losses over the last three quarters.

### 3. Consolidated balance sheet as of June 30, 2024

Assets			Liabilities		
In K€	June 30, 2024	Dec.31, 2023	In K€	June 30, 2024	Dec.31, 2023
Intangible assets	6	8	<b>Shareholders' equity</b>	<b>5 594</b>	<b>7 029</b>
Rights of use assets	2 867	3 213	Long-term liabilities	654	837
Tangible assets	4 941	5 504	Right-of-use liability - non-current	2 723	2 958
Financial assets	616	539	Long-term financial debt	2 900	3 298
Deferred tax assets	251	252	Other non-current liabilities	804	896
<b>Non-current assets</b>	<b>8 681</b>	<b>9 516</b>	<b>Non-current liabilities</b>	<b>7 080</b>	<b>7 990</b>
Inventories and outstanding	7 245	7 003	Suppliers and other creditors	7 167	6 471
Trade and other receivables	6 026	6 332	Current portion of long-term debt	5 124	5 873
Cash	1 162	3 201	Right-of-use liability - current	739	826
Other current assets	2 590	2 137	<b>Current liabilities</b>	<b>13 030</b>	<b>13 170</b>
<b>Current Assets</b>	<b>17 023</b>	<b>18 673</b>	<b>Total liabilities</b>	<b>25 704</b>	<b>28 189</b>
<b>Total Assets</b>	<b>25 704</b>	<b>28 189</b>			

Shareholders' equity amounted to €5.59 million, or 21.7 % of the balance sheet total.

The 1.435k€ decrease in shareholders' equity from 7.029 k€ as of December 2023 to 5.594k€ as of June 30, 2024, is explained by:

- 1.404k€ net loss, 39k€ currency exchange adjustment and 71k€ other P&L items.
- The decrease is mainly due to depreciation of 563k€ and 346k€ in the net value of fixed assets and rights of use respectively, the 909k€ decrease in non-current liabilities and the 1,510k€ decrease in working capital (calculated as the difference between current assets and liabilities).

Net debt (defined as the difference between shareholders' equity and debt) increased from €5,970k as of December 31, 2023 to €6,862k as of June 30, 2024.

#### 4. Launch of a capital increase with preferential subscription rights

Egide today announces the launch of a new capital increase in cash with preemptive subscription rights (the “**Preemptive Subscription Rights**”) for shareholders (the “**Capital Increase**”) for an amount of €1,806,596 through the issue of 3,613,192 ordinary shares (the “**New Shares**”) to which will be attached 3,613,192 warrants (*bons de souscription d’actions*) (the “**Warrants**”) giving entitlement to 1,806,596 ordinary shares in the Company (the “**Additional Shares**”) (together, the “**Shares with Warrants**”). The Shares with Warrants will be issued at a unit price of €0.5, representing a premium of approximately 56.6% compared to the average closing prices of the 20 trading sessions preceding the determination of the issue price by the Board of Directors (€0.32).

Egide’s shareholders will be able to subscribe to the Capital Increase at the rate of two (2) Shares with Warrants for nine (9) existing shares.

In this context, Egide received the following commitments:

- From **iXCore Group**, an entity affiliated to Mr. Hervé Arditty, a commitment to subscribe on a non-reducible basis and, as the case may be, on a reducible basis and/or on a free basis, to 2,900,000 Shares with Warrants, for an amount of €1,450,000, representing 80% of the issue. The subscription of iXCore Group will be paid up (a) up to an amount of €750,000, by way of set-off with the shareholder’s current account granted and paid to the Company on 19 September 2024 and (b) up to an amount of €700,000 (i.e. a maximum of 1,400,000 Shares with Warrants), in cash; and
- From **SOGEFIP**, a company affiliated to Mr. Michel Faure, a commitment to subscribe on a non-reducible basis and, as the case may be, on a reducible basis and/or on a free basis, to 100,000 Shares with Warrants, for an amount of €50,000, i.e. 3% of the issue. The subscription of SOGEFIP will be paid up by way of set-off with the €50,000 debt owed by the Company to SOGEFIP under the consultancy agreement dated 20 July 2023.

These subscription commitments represent approximately 83% of the Capital Increase, thus guaranteeing that the transaction will be completed.

Details of the calendar and terms of this operation are attached at [the end of this press release](#).

#### 5. Egide Group governance evolves: Philippe BENSUSSAN appointed Chairman of the Board of Directors

The Egide Group's Board of Directors, meeting on October 21, 2024, today announced the appointment of Philippe BENSUSSAN as Chairman of the Board, succeeding Michel FAURE. This appointment marks a new era in the Group's development.

Mr. BENSUSSAN, who joined Egide's Board of Directors two weeks ago, will leverage his recognized expertise in the high-tech and defense sectors. With his successful track record at the head of Lynred and at the Direction Générale de l'Armement, he is perfectly positioned to steer Egide's strategy and enable it to seize future growth opportunities.

##### Biography Philippe BENSUSSAN

<https://www.linkedin.com/in/philippe-bensussan-1857a341/>

Philippe BENSUSSAN graduated from Ecole Polytechnique. He also holds a PhD from MIT in Material Sciences, one from Université Paris – Orsay in Physics and an Executive-MBA from HEC.

Armament engineer, he held, between 1984 to 1998, various positions within the Direction Générale de l'Armement (French MoD Procurement agency), the last one as program manager of Earth-observation Helios satellites program.

He went on to lead Lynred until 2018, a company that is one of the world’s leaders in the design and manufacturing of high-quality infrared technologies for the aerospace, military, industrial and consumer markets.

Since beginning of 2018, Philippe BENSUSSAN has been advising investment firms and CEO's, as consultant or independent board member. He also joined the M&A advising firm Financière de Courcelles end of 2019 as senior advisor. He brings to the table his strong experience in hi-tech industry, with a focus on electronics, optronics, defense, space and aeronautics.

On October 2, 2024, he was co-opted as member of Egide's group board of directors.

## 6. Outlook

As previously announced, the Egide Group has continued to invest in diversifying its customer portfolio and developing promising new markets such as thermal batteries and pyrotechnic and energetic devices for missiles.

However, as these new projects will take longer than expected to qualify, their impact on results will not be felt until the final quarter of 2024.

David HIEN, CEO of Egide Group concludes: *“supply and production difficulties, combined with the decline in activity of certain key customers in France and the United States, will unable us to achieve the targets we had initially set for the second half of 2024. These elements lead us to confirm our forecast of lower sales in 2024 than in 2023. Nevertheless, we remain confident in our ability to bounce back thanks to our new strategy and the modernization of our industrial facilities. The investments we have made position Egide well to seize future opportunities in the Defense and Aerospace markets.”*

### FINANCIAL CALENDAR

2024 Half-year financial report released:	October 23, 2024
2024 Revenue:	January 20, 2025

### CONTACTS

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**About EGIDE - Keep up to date with all the Group's news online:** [www.egide-group.com](http://www.egide-group.com) et [LinkedIn](#)

Egide is a group with an international dimension, specialized in the manufacture of hermetic packages and heat dissipation solutions for sensitive electronic components. It operates in cutting edge markets with strong technology barriers to entry in all critical industry segments (Thermal Imaging. Optronics. High-Frequency. Power Units...). Egide is the only pure player in this market niche with manufacturing bases in France and the United States.

**EGIDE** is listed on Euronext Growth Paris™- **ISIN: FR0000072373** - **Ticker: ALGID**

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## **LAUNCH OF A NEW CAPITAL INCREASE OF APPROXIMATELY 1.8 MILLION EUROS FOR EGIDE SA, WITH PREEMPTIVE SUBSCRIPTION RIGHTS FOR SHAREHOLDERS BY ISSUING SHARES WITH WARRANTS ATTACHED**

- **Launch of a new capital increase of €1,806,596 with preemptive subscription rights for shareholders by issuing shares with warrants**
- **Subscription price per share with warrant: €0.5**
- **Ratio of new shares for old: 2 shares with warrants for 9 existing shares**
- **Subscription period from 29 October 2024 to 6 November 2024 inclusive**
- **Ex-rights date: 25 October 2024**
- **Commitments to subscribe received from iXCore Group (an entity affiliated to Mr. Hervé Arditty) and SOGEFIP (an entity affiliated to Mr. Michel Faure), for a total amount of €1,500,000, i.e. approximately 83% of the share capital increase, thus guaranteeing that the transaction will be completed**
- **Exercise of warrants: from 13 November 2024 until 13 May 2026 inclusive, on the basis of 1 additional share for 2 warrants.**

### **1. Capital increase with Preemptive Subscription Rights for shareholders through the issuance of shares with warrants attached**

**Egide** today announces the launch of a new capital increase in cash with preemptive subscription rights (the “**Preemptive Subscription Rights**”) for shareholders (the “**Capital Increase**”) for an amount of €1,806,596 through the issue of 3,613,192 ordinary shares (the “**New Shares**”) to which will be attached 3,613,192 warrants (*bons de souscription d’actions*) (the “**Warrants**”) giving entitlement to 1,806,596 ordinary shares in the Company (the “**Additional Shares**”) (together, the “**Shares with Warrants**”). The Shares with Warrants will be issued at a unit price of €0.5, representing a premium of approximately 56.6% compared to the average closing prices of the 20 trading sessions preceding the determination of the issue price by the Board of Directors (€0.32).

Egide’s shareholders will be able to subscribe to the Capital Increase at the rate of two (2) Shares with Warrants for nine (9) existing shares.

In this context, Egide received the following commitments:

- From **iXCore Group**, an entity affiliated to Mr. Hervé Arditty, a commitment to subscribe on a non-reducible basis and, as the case may be, on a reducible basis and/or on a free basis, to 2,900,000 Shares with Warrants, for an amount of €1,450,000, representing 80% of the issue. The subscription of iXCore Group will be paid up (a) up to an amount of €750,000, by way of set-off with the shareholder’s current account granted and paid to the Company on 19 September 2024 and (b) up to an amount of €700,000 (i.e. a maximum of 1,400,000 Shares with Warrants), in cash; and
- From **SOGEFIP**, a company affiliated to **Mr. Michel Faure**, a commitment to subscribe on a non-reducible basis and, as the case may be, on a reducible basis and/or on a free basis, to 100,000 Shares with Warrants, for an amount of €50,000, i.e. 3% of the issue. The subscription of SOGEFIP will be paid

up by way of set-off with the €50,000 debt owed by the Company to SOGEFIP under the consultancy agreement dated 20 July 2023.

These subscription commitments represent approximately 83% of the Capital Increase, thus guaranteeing that the transaction will be completed.

The Company does not know the other shareholders' intentions.

## **2. Use of the funds**

The proceeds from the Capital Increase will enable the Company to pursue its investment policy and its financial restructuring.

## **3. Terms and conditions of the Capital Increase**

### **Share capital before the transaction**

Egide's share capital before the transaction is €8,129,682, made up of 16,259,364 shares, fully subscribed and paid up, with a par value of €0.50 each.

### **Share codes**

Name: EGIDE

Share ISIN: FR0000072373

Ticker: ALGID

### **Preemptive Subscription Right codes**

Preemptive Subscription Right ISIN: FR001400TB00

Place of listing: Euronext Growth

### **Warrants codes**

ISIN code for Warrants: FR001400TAW3

Place of listing: Euronext Growth

### **Nature of the transaction**

The transaction will involve the issuing of 3,613,192 ordinary shares (the "**New Shares**"), to which would be attached 3,613,192 warrants (the "**Warrants**") giving entitlement to 1,806,596 ordinary shares in the Company (the "**Additional Shares**") (together, the "**Shares with Warrants**"). The Shares with Warrants will be issued at a unit price of €0.5. The gross proceeds of the issue will thus be €1,806,596 (the "**Capital Increase**").

Egide's shareholders will be able to subscribe to the Capital Increase at the rate of two (2) Shares with Warrants for nine (9) existing shares held (nine (9) preemptive subscription rights will enable their holder to subscribe to two (2) Shares with Warrants).

### **Legal basis of the offering**

Egide SA's Board of Directors, making use of the power delegated to it by the twelfth resolution adopted by the Combined General Meeting of shareholders of 25 July 2024, decided at its meeting of 21 October 2024 to exercise such power delegated to it and carry out a capital increase by issuing the Shares with Warrants, with Preemptive Subscription Rights for shareholders.

### **Subscription opening and closing dates**

From 29 October 2024 to 6 November 2024 inclusive, on the Euronext Growth market in Paris.

### **Subscription price**

The subscription price has been set at €0.5 per Share with Warrant, comprising the par value of €0.5 and without issue premium. This price represents a premium of approximately 56.6% compared to the average closing prices of the 20 trading sessions preceding the determination of the issue price by the Board of Directors (€0.32).

## **Subscription to basic entitlement**

Subscription of the Shares with Warrants is reserved, as a priority, for holders of existing shares registered in their securities accounts at the end of the day preceding the opening date of the Preemptive Subscription Rights trading period, i.e. 24 October 2024.

Holders of Preemptive Subscription Rights will be able to subscribe to their basic entitlement at the rate of two (2) Shares with Warrants for nine (9) existing shares held, in other words nine (9) Preemptive Subscription Rights which will enable their holder to subscribe to two (2) Shares with Warrants, without fractions being taken into account.

Holders of Preemptive Subscription Rights may only exercise a number of such rights that enables them to subscribe to a whole number of Shares with Warrants. Shareholders or purchasers of Preemptive Subscription Rights who do not hold, for subscription to the basic entitlement, a sufficient number of existing shares or Preemptive Subscription Rights to obtain a whole number of Shares with Warrants must purchase or sell on the market a number of Preemptive Subscription Rights that will result in their holding a multiple enabling them to acquire a whole number of Shares with Warrants.

It is stated, for information, that at 21 October 2024, the Company does not hold any of its own shares.

## **Subscription on a reducible basis**

Shareholders will have a preemptive right to subscribe for Shares with Warrants on a reducible basis which will be exercised in proportion to their rights and within the limit of their applications.

At the same time as they submit their applications to subscribe to their basic entitlement, shareholders or purchasers of Preemptive Subscription Rights may subscribe to any number of excess Shares with Warrants they wish over and above the number of Shares with Warrants resulting from the exercise of their preemptive subscription rights in respect of their basic entitlement.

Any Shares with Warrants not taken up by irrevocable subscriptions will be distributed and allocated to reducible subscribers. Orders to subscribe for excess shares will be satisfied up to the limit of their requests and in proportion to the number of existing shares whose rights will have been used to support their irreducible subscription, without this resulting in the allocation of a fraction of a Shares with Warrants.

If the same subscriber submits several separate subscription applications, the number of Shares with Warrants to which is entitled on a reducible basis will be calculated on the basis of the totality of their Preemptive Subscription Rights only if they have specifically requested this in writing no later than the closing date for subscriptions. This request must be attached to one of the subscription applications and must provide all information necessary for the rights to be combined, stating the number of subscription applications made and the authorised intermediary or intermediaries with which such applications have been deposited.

Subscriptions in the names of different subscribers cannot be combined in order to obtain Shares with Warrants on a reducible basis.

Euronext will publish a notice announcing, where relevant, the allocation scale for reducible subscriptions.

## **Exercising Preemptive Subscription Rights**

Holders wishing to exercise their Preemptive Subscription Rights must submit a request to do so to their authorised financial intermediary at any time during the subscription period, i.e. between 29 October 2024 and 6 November 2024 inclusive, and pay the corresponding subscription price.

Each subscription must be accompanied by payment of the subscription price by payment in cash or by set-off against liquid, due receivables from the company. Subscriptions that have not been fully paid up will be cancelled automatically with no requirement for formal notice.

The Preemptive Subscription Rights must be exercised by their beneficiaries before expiry of the subscription period, failing which they will be lost.

The Preemptive Subscription Rights will be tradable from 25 October 2024 to 4 November 2024 inclusive, on the same conditions as the existing shares.



A seller of a Preemptive Subscription Right will transfer that right to the purchaser and for the purpose of exercising the preemptive subscription right thus acquired the purchaser will be substituted for the owner of the existing share in all the latter's its rights and obligations thereunder.

Any Preemptive Subscription Rights not exercised at the end of the subscription period will lapse automatically.

### **Listing of the Preemptive Subscription Rights**

At the end of the trading session on 24 October 2024, Egide's shareholders will receive one (1) Preemptive Subscription Right for each share held (i.e. a total of 16,259,364 Preemptive Subscription Rights issued). Each shareholder holding nine (9) Preemptive Subscription Rights (and multiples of this number) will be able to subscribe to two (2) Shares with Warrants (and multiples of this number) at the unit price of €0.5.

The Preemptive Subscription Rights will be listed and traded on the Euronext Growth market, under ISIN FR001400TB00, from 25 October 2024 to 4 November 2024 inclusive.

### **Theoretical value of the preemptive subscription right**

The value of the preemptive subscription right is zero (based on the closing price of Egide shares on 18 October 2024, i.e. €0.285).

### **Subscription applications on a non-preemptive basis (i.e. without preemptive subscription rights)**

In addition to the possibility of subscribing for basic entitlements and excess New Shares in accordance with the terms and conditions set out above, any natural or legal person may subscribe to the Capital Increase on a non-preemptive basis, whether or not they hold Preemptive Subscription Rights.

Persons wishing to subscribe on a non-preemptive basis must submit their applications to their authorised financial intermediaries at any time during the subscription period and pay the corresponding subscription price.

Pursuant to Article L.225-134 of the French Commercial Code, subscriptions on a non-preemptive basis will be taken into account only if subscriptions to basic entitlements and subscriptions to excess New Shares do not cover the whole of the Capital Increase. The Board of Directors will be entitled to allocate all or some of the unsubscribed shares at its discretion among the persons (shareholders or third parties) of its choice who have submitted applications for subscription on a non-preemptive basis.

### **Preemptive subscription rights detached from own shares held by the Company**

It is stated, for information, that at 21 October 2024, the Company does not hold any of its own shares.

### **Restricting the amount of the Capital Increase**

In the event that irreducible, reducible and unrestricted subscriptions do not absorb the entire issue, the Board of Directors may limit the amount of the issue to the amount of subscriptions received, in accordance with Article L. 225-134 of the French Commercial Code, provided that this amount reaches at least 75% of the amount of the Capital Increase.

### **Paying agents – Payment of subscriptions**

Subscriptions for Shares with Warrants and payments by subscribers whose securities are held in administered registered form (*forme nominative administrée*) or bearer form will be accepted up to and including the subscription period closing date at their authorised intermediaries acting in their name and on their behalf.

Subscriptions and payments by subscribers whose shares are held in pure registered form (*forme nominative pure*) will be accepted free of charge at CIC Market Solutions (6 avenue de Provence - 75009 Paris; [34318@cic.fr](mailto:34318@cic.fr)).

The Shares with Warrants must be paid up in full on subscription, by payment in cash, for the whole of their nominal value plus issue premium. The amount of the issue premium paid will be recognised on the liabilities side of the balance sheet in a special "Issue Premium" account over which all existing and new shareholders will have rights.

The funds paid for subscriptions will be centralised at CIC Market Solutions (6 avenue de Provence - 75009 Paris; [34318@cic.fr](mailto:34318@cic.fr)), which will draw up the certificate of deposit of the funds recording the completion of the Capital Increase.

Subscriptions for which payments have not been made will be cancelled automatically with no requirement for a formal notice.

### **Investment restrictions**

Sale of the Shares with Warrants and the Preemptive Subscription Rights may be subject to specific regulations in some countries. No action has been taken to place the Shares with Warrants or the Preemptive Subscription Rights in any country, in any way whatsoever.

### **Guarantee**

The Capital Increase will not be the subject of a performance guarantee (*garantie de bonne fin*) within the meaning of Article L. 225-145 of the French Commercial Code. Consequently, trading in the security will begin only after settlement and after the registrar's certificate has been issued.

### **Subscription commitment**

In letters signed 21 October 2024, Egide received the following commitments:

- From **iXCore Group**, an entity affiliated to Mr. Hervé Arditty, a commitment to subscribe on a non-reducible basis and, as the case may be, on a reducible basis and/or on a free basis, to 2,900,000 Shares with Warrants, for an amount of €1,450,000, representing 80% of the Capital Increase. The subscription of iXCore Group will be paid up (a) up to an amount of €750,000, by way of set-off with the shareholder's current account granted and paid to the Company on 19 September 2024 and (b) up to an amount of €700,000 (i.e. a maximum of 1,400,000 Shares with Warrants), in cash; and
- From **SOGEFIP**, a company affiliated to Mr. **Michel Faure**, a commitment to subscribe on a non-reducible basis and, as the case may be, on a reducible basis and/or on a free basis, to 100,000 Shares with Warrants, for an amount of €50,000, i.e. 3% of the issue. The subscription of SOGEFIP will be paid up by way of set-off with the €50,000 debt owed by the Company to SOGEFIP under the consultancy agreement dated 20 July 2023.

These subscription commitments represent approximately 83% of the planned Capital Increase, thus guaranteeing that the transaction will be completed.

It is specified that the subscription commitment received from SOGEFIP was the subject of a special approval by the Board of Directors (under the related-party agreements procedure) for which Mr. Michel Faure did not take part in the vote.

Assuming that the undertakings described above are honored in full, iXCore Group would hold approximately 21.54% of the Company's share capital and voting rights on the date of securities settlement of the issue, and Mr. Michel Faure would hold approximately 0.52% of the Company's share capital and voting rights on the date of settlement/delivery of the issue. If all their warrants were exercised, iXCore Group would hold approximately 26.44% of the Company's capital and voting rights and Michel Faure would hold approximately 0.71% of the Company's capital and voting rights.

The Company does not know the other shareholders' intentions.

### **Securities settlement of the Shares with Warrants**

According to the indicative timetable of the Capital Increase, the settlement date for the Shares with Warrants is scheduled to be 13 November 2024.

## Characteristics of the New Shares

**Entitlement to dividends:** The New Shares, which will be subject to all the provisions of the Articles of Association, will bear current dividend rights and be fungible with the Company's existing shares from the time they are issued. According to the indicative timetable of the Capital Increase, it is anticipated that the New Shares will be registered in securities accounts on the settlement date. i.e. 13 November 2024.

**Currency of issue of the New Shares:** The New Shares will be issued in Euros.

**Listing of the New Shares:** An application will be made for the New Shares to be admitted to trading on the Euronext Growth market in Paris, on 13 November 2024. Nevertheless, they will only be able to be listed after the depositary has issued the certificate of deposit. They will be immediately fungible with the Company's existing shares already traded on the Euronext Growth market in Paris and will be tradable, from that date, on the same listing line as those shares under the same ISIN FR0000072373 – Mnemo ALGID.

**Detachment of the Warrants:** The Warrants will be detached from the New Shares as soon as the Shares with Warrants are issued, on 13 November 2024.

## Characteristics of the Warrants

**Listing of the Warrants:** Application will be made for the Warrants to be admitted to trading on the Euronext Growth Paris market. They are expected to be listed from 13 November 2024 to 13 May 2026, under ISIN code FR001400TAW3.

**Warrants exercise period:** Holders of Warrants will be able to exercise them and thus obtain ordinary shares in the Company from 13 November 2024 to 13 May 2026 inclusive.

Any warrants that have not been exercised by midnight on 13 May 2026 at the latest will automatically lapse and become worthless.

**Exercise parity of the Warrants:** Two (2) Warrants will give the right to subscribe for one (1) Additional Share in the Company with a par value of €0.5.

Exercise of all the Warrants issued will give rise to the creation of 1,806,596 new shares, representing approximately 8.3% of the Company's share capital after issue of the New Shares and the Additional Shares, i.e. a maximum nominal amount of capital increase of €903,298.

**Warrants exercise price:** €0.65 per Warrant, i.e. a premium of 23% over the subscription price of the Shares with Warrants.

The subscription price of the Additional Shares issued on exercise of the warrants must be paid in full, at the time of exercise of the warrants, in cash, including, where applicable, by offsetting against liquid and due claims on the Company under the conditions provided for by law.

**Gross proceeds if all the Warrants are exercised:** If all the Warrants are exercised on the basis of a 100% issue of Shares with Warrants, the gross proceeds from the exercise of the Warrants would be €1,174,287, i.e. a capital increase of a nominal amount of €903,298, together with a share premium of up to €270,989.

**Date of entitlement to dividends of the Additional Shares issued upon exercise of the Warrants:** The Additional Shares issued upon exercise of the Warrants will be assimilated to existing shares as from their creation and will give entitlement to the full amount of any dividend distribution decided as from that date (current entitlement to dividends). The Additional Shares will be admitted to trading on Euronext Growth Paris.

## DILUTION

### Impact of the issue on net assets per share

Net assets per share (in Euros)	Non-diluted basis*	Diluted basis**
Before issue of the Shares with Warrants under this Capital Increase	0.719 €	0.720 €
After issue of 3,613,192 New Shares under this Capital Increase	0.680 €	0.681 €
After issue of 1,806,596 Additional Shares resulting from the exercise of all the Warrants	0.665 €	0.673 €

\*: Based on net assets of k€11,698 on 30/06/2024

\*\* : On 21 October 2024 there are 220,000 stock options in circulation.

### Impact of the issue on a shareholder's position

Shareholder's holding (in %)	Non-diluted basis*	Diluted basis**
Before issue of the Shares with Warrants under this Capital Increase	1.000 %	0.987 %
After issue of 3,613,192 New Shares under this Capital Increase	0.818 %	0.809 %
After issue of 1,806,596 Additional Shares resulting from the exercise of all the Warrants	0.750 %	0.742 %

\*: Based on 16,259,364 shares at 21 October 2024

\*\* : On 21 October 2024, there were 220,000 stock options in circulation.

### Terms and conditions of subscription

You have Preemptive Subscription Rights attached to your Egide SA shares giving you a preferential right to subscribe to the new shares at the rate of two (2) Shares with Warrants for nine (9) Preemptive Subscription Rights (1 existing share giving entitlement to 1 Preemptive Subscription Right).

- Either you have an exact and sufficient number of existing shares to be able to subscribe through your Preemptive Subscription Rights to a whole number of Shares with Warrants (for example, if you have nine (9) Egide shares, you will have a preferential right to subscribe to two (2) Shares with Warrants).
- Or you do not have a sufficient number of existing shares to obtain a whole number of Shares with Warrants, in which case you can purchase or sell a number of Preemptive Subscription Rights that will result in your holding a multiple enabling you to acquire a whole number of Shares with Warrants (two (2) Shares with Warrants for nine (9) Preemptive Subscription Rights).

You may also, in addition to your subscriptions made using your Preemptive Subscription Rights, subscribe on a non-preemptive basis by 6 November 2024 (although your subscription will be taken into account only if the transaction has not already been fully subscribed by holders of Preemptive Subscription Rights).

Each subscription must be accompanied by payment of the subscription price.

### Indicative timetable of the transaction

- |                     |  |
|---------------------|--|
| <b>21 Oct. 2024</b> | Board of Directors' decision concerning implementation of the transaction and the final terms and conditions thereof.  |
| <b>22 Oct. 2024</b> | Issue of the Company's press release describing the principal features of the main characteristics of the Shares with Warrants.<br><br>Issue by Euronext of the notice concerning the offering announcing the listing of the preemptive subscription rights. |

<b>23 Oct. 2024</b>	Publication of the notice to shareholders in the <i>Bulletin des Annonces Légales et Obligatoires (BALO)</i> (French bulletin of compulsory legal notices).
<b>24 Oct. 2024</b>	Accounting day at the end of which holders of existing shares recorded in their accounts will be allotted preemptive subscription rights.
<b>25 Oct. 2024</b>	Admission and opening of the preemptive subscription rights trading period on the Euronext Growth market.
<b>29 Oct. 2024</b>	<b>Opening of the subscription period</b>
<b>4 Nov. 2024</b>	End of the preemptive subscription rights trading period on the Euronext Growth market.
<b>5 Nov. 2024</b>	<b>Close of the subscription period</b>
<b>11 Nov. 2024</b>	Issue of the Company's press release on the results of the subscriptions.  Issue by Euronext Paris of the notice of admission of the ABSA indicating the final amount of the capital increase and the allocation scale for subscriptions to excess New Shares.
<b>13 Nov. 2024</b>	Settlement of the transaction and admission of the New Shares and Warrants for trading on Euronext Growth.
<b>13 May 2026</b>	Deadline for exercising Warrants

### Warning

**Pursuant to Article L. 411-2-1 1° of the French Monetary and Financial Code and Article 211-2 of the General Regulation of the *Autorité des Marchés Financiers* ("AMF") (the French financial markets authority), the Capital Increase does not require a prospectus approved by the AMF because the total amount of the offering calculated over a period of twelve months does not exceed 8 million Euros.**

A notice to shareholders concerning this transaction will be published on 23 October 2024 in the *Bulletin des Annonces Légales et Obligatoires (BALO)*.

### Risk factors

The principal risk factors associated with the issue are mentioned below:

- the market for the preemptive subscription rights could offer only limited liquidity and be highly volatile;
- shareholders who do not exercise their preemptive subscription rights will see their shareholding in the Company's capital diluted;
- the market price of the Company's shares could fluctuate and fall below the issue price of the shares to be issued under the preemptive subscription rights;
- the volatility and liquidity of the Company's shares could fluctuate significantly;
- if the market price of the Company's shares falls, the preemptive subscription rights could suffer a loss in value.

Before investors take any investment decision, they are invited to consider the risk factors described in the 2023 Annual Financial Report available on Egide's website ([www.Egide-group.com](http://www.Egide-group.com)) in the section "Finance – Financial Information".