



Press Release

Groupe OKwind, the specialist in renewable energy self-consumption, announces the success of its IPO on Euronext Growth® in Paris

- **Total gross amount of the transaction of 20.2 million euros, which may be increased to 20.6 million euros if the Over-Allotment Option is exercised in full, including:**
 - **18.7 million euros by issuance of new shares, which may be increased to 19.1 million euros if the Over-Allotment Option is exercised in full**
 - **1.5 million from the sale of existing shares following partial exercise of the Extension Clause**
- **IPO price set at 10.81 euros per share**
- **Market capitalization of approximately 89 million euros**
- **Settlement-delivery of the OPO and the Global Placement expected on July 7, 2022**
- **Start of trading on Euronext Growth® in Paris expected on July 8, 2022**
- **End of the stabilisation period on August 4, 2022 at the latest**

Torcé - France, July 5, 2022 - 6:15 p.m. CEST – Groupe OKwind (the "**Company**"), which is specialized in the design, manufacture and sale of smart energy generation systems dedicated to self-consumption, today announces the success of its initial public offering on Euronext Growth® in Paris (ISIN code: FR0013439627 and ticker: ALOKW).



Louis Maurice, Groupe OKwind's Founder and President, said: "We are proud to announce today the successful IPO of Groupe OKwind on Euronext Growth in Paris. This is an important step in the history of the Company and, on behalf of all our employees, I would like to thank both new and long-standing investors, who have made the choice to support us in this project. Thanks to their support, we intend to accelerate our development and to further deploy our solutions in France as well as internationally. We have been committed to responding to the environmental emergency resulting from the major challenges of our time for years, and we aim to share this *raison d'être* with the largest possible number of people."

Price and size of the Offering

The Board of Directors, which met today, has set the price of the Offering at 10.81 euros per share (the "**Offering Price**"), which corresponds to the lower limit of the indicative price range of the Offering.

The Offering consists of (i) the issuance of 1,726,656 new ordinary shares (the "**New Shares**"), of which 140,709 shares by way of set-off against claims, and (ii) the sale of 139,879 existing shares (the "**Sold Shares**") for an amount of approximately 1.5 million euros by some historical shareholders (the "**Selling Shareholders**") in the context of the partial exercise of the extension clause (the "**Extension Clause**").

Based on the Offering Price and the issuance of 1,726,656 New Shares, the market capitalization amounts to approximately 89 million euros.

If the Over-Allotment Option is exercised in full, a maximum of 37,000 new ordinary shares may be offered. The deadline for exercising the Over-Allotment Option, according to the indicative timetable, is expected on August 4, 2022.

The number of allocated ordinary shares under the Offering is as follows:

- 1,764,987 ordinary shares allocated in the global placement (the "**Global Placement**") (excluding the exercise of the over-allotment option), representing approximately 19 million euros, or 93% of the total number of allocated shares;
- 138,548 allocated ordinary shares in the open price offering (the "**OPO**", together with the Global Placement, the "**Offering**"), representing approximately 1.5 million euros, or 7% of the total number of shares allotted, which will be fully allocated.

Trading of the Company's shares on Euronext Growth market in Paris will start on July 8, 2022, under the ISIN code FR0013439627 and the ticker ALOKW. Settlement and delivery of the Offering are expected on July 7, 2022.

Proceeds from the Offering

The gross proceeds from the issuance of 1,726,656 New Shares (excluding the exercise of the Extension Clause and the Over-Allotment Option and including the amounts subscribed by way of set-off of against claims) will amount to approximately 18.6 million euros for the Company (including approximately 1.5 million euros of set-off of against claims).

The gross proceeds from the sale of the 139,879 Sold Shares pursuant to the exercise of the Extension Clause will amount to approximately 1.5 million euros for the Selling Shareholders. The Company will not receive any proceeds from the sale of the Sold Shares.

The net proceeds of the Offering amount to approximately 16.4 million euros (excluding the exercise of the Over-Allotment Option).

Reminder of the reasons for the Offering: to accelerate Groupe OKwind's growth

The purpose of this capital increase is to provide Groupe OKwind with the financial resources required to support its development and accelerate its growth. This will be allocated as follows:

- 70% would be allocated to funding the Company's organic development (accelerating the commercial rollout, continuing to invest in research and development and in the deployment of agrisolar solutions, and expanding the range of services) in France and also abroad, where the Group will seek to replicate its business model in neighbouring countries, particularly with the support of existing customers; and
- 30% would be allocated to funding the acquisition of new enabling technologies and equity stakes in other companies, allowing the Company to accelerate its development and the implementation of its strategy.

Over-Allotment Option

The Company has granted Portzamparc (BNP Paribas Group), acting as stabilisation agent (the "**Stabilisation Agent**"), in the name and on behalf of the Joint Lead Managers and Joint Bookrunners, an over-allotment option for a maximum of 15% of the number of New Shares, i.e. up to 37,000 additional new shares corresponding to a maximum gross amount of 0.4 million euros (the "**Over-Allotment Option**").

This Over-Allotment Option may be exercised by the Stabilisation Agent, on one occasion, at any time, in whole or in part, at the Offering Price, for a period of 30 calendar days from the date of determination of the Offering Price, i.e., according to the indicative timetable, from July 5, 2022 to August 4, 2022 inclusive, solely in order to cover any over-allotments and to facilitate the stabilisation transactions, if any.

Reminder of lock-up undertakings and custody

Company's lockup undertaking

The Company has made a lock-up undertaking for a period of 180 calendar days following the Offering's settlement-delivery date, subject to certain usual exceptions.

Lock-up undertaking by the Company's shareholders

All Company Shareholders, representing 100% of the Company's capital before the Offering, have undertaken to retain all shares that they own on the Offering's settlement-delivery date¹, except for any sales that may take place in relation to the

¹ Including shares resulting from the conversion of convertible bonds

exercise of the Extension Clause, for a period of 365 calendar days following the Offering's settlement-delivery date and subject to certain usual exceptions. The shareholders will also be able to sell their shares, at the end of a period of 90 days from the date of settlement-delivery of the Offering, provided that the transaction is carried out at a price higher than 125% of the Offering Price.

Distribution of capital and voting rights in Groupe OKwind after the transaction

Subscription commitments

The following investors, namely: MIROVA, CDC CROISSANCE, VATEL CAPITAL and the historical shareholders have respectively subscribed to: 370,027 / 141,025 / 370,027 and 140,711 shares in the Offering, in accordance with their subscription commitments.

Prior to the Offering and at the end of the Offering after partial exercise of the Extension Clause relating to 8.1% of the initial offer and after full exercise of the Over-Allotment Option relating to 2.1% of the initial offer, the share capital and voting rights of the Company will be allocated as follows:

Shareholders	Prior to the Offering			After the Offering including Extension				After the Offering including Extension + Over-allotment			
	Number of shares	% of capital	% of voting rights	Number of shares	% of capital	Voting rights	% of voting rights	Number of shares	% of capital	Voting rights	% of voting rights
Maurice Family	1574,878	24.32%	24.35%	1557,295	18.99%	3,084,703	21.24%	1557,295	18.90%	3,084,703.00	21.9%
Sallé Family	1829,391	28.25%	28.29%	1818,021	22.17%	3,594,524	24.76%	1818,021	22.07%	3,594,524.00	24.69%
Heulot Family	1,154,999	17.84%	17.86%	1,156,399	14.10%	2,286,789	15.75%	1,156,399	14.04%	2,286,789.00	15.7%
Subtotal	4,559,268	70.41%	70.51%	4,531,715	55.25%	8,966,016	61.75%	4,531,715	55.01%	8,966,016	61.59%
Christian Blais	533,869	8.25%	8.26%	534,596	6.52%	1,068,465	7.36%	534,596	6.49%	1,068,465.00	7.34%
Frédéric Bellanger	448,450	6.93%	6.93%	449,904	5.49%	898,354	6.19%	449,904	5.46%	898,354.00	6.17%
Thierry Bernard	416,418	6.43%	6.44%	413,318	5.04%	817,185	5.63%	413,318	5.02%	817,185.00	5.61%
Others	518,955	7.98%	7.86%	546,257	6.66%	1,043,891	7.19%	546,257	6.63%	1,043,891.00	7.17%
Public				1,725,826	21.04%	1,725,826	11.89%	1,762,826	21.40%	1,762,826.00	12.11%
Total	6,474,960	100%	100%	8,201,616	100.00%	14,519,737	100.00%	8,238,616	100%	14,556,737	100%

Floating

The free float will represent approximately 21.04% of the Company's share capital after the Offering and may be increased to approximately 21.40% of the Company's share capital if the Over-Allotment Option is fully exercised.

Next steps

July 7, 2022

Settlement-delivery of the Open Price Offering and the Global Placement

July 8, 2022

Start of trading of the Company's Shares on Euronext Growth Paris
Start of any stabilisation period

August 4, 2022

Deadline for exercising the Over-Allotment Option
End of the stabilisation period (if applicable)

Eligibility for PEA and PEA-PME plans²

Groupe OKwind complies with the eligibility criteria for PEA-PME tax-efficient equity savings accounts as stated in Articles L. 221-32-2 and D. 221-113-5 and following of the French Monetary and Financial Code. Accordingly, Groupe OKwind shares may be held within PEA equity savings plans and PEA-PME accounts, which have the same tax benefits as standard PEA plans.

Groupe OKwind share identification codes

- Name: Groupe Okwind, ISIN: FR0013439627
- Ticker: ALOKW, business sector: Renewable energy

Financial advisors and intermediaries



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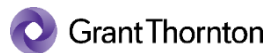
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Availability of the prospectus

Copies of the prospectus approved by the AMF on 20 June 2022 under number 22-228, consisting of the registration document approved on 31 May 2022 under number I. 22-023 and a securities note (including a summary of the prospectus), are available free of charge on request from Groupe OKwind (Zone du Haut Montigné – 35370 Torcé), and from the websites of Groupe OKwind (www.okwind.fr/) and of the AMF (www.amf-france.org).

Groupe OKwind draws the public's attention to Chapter 3 "Risk factors" of the registration document approved by the AMF and Chapter 2 "Risk factors" of the securities note. The realisation of one or more of these risks may have a material adverse impact on the Company's activities, reputation, financial position, results or outlook, and on Groupe OKwind's market share price.

² These plans are subject to conditions and limits. Those interested should contact their financial advisor.

About Groupe OKwind

Founded in 2009 by Louis Maurice, Chairman and Chief Executive Officer, Groupe OKwind develops solutions for the production and consumption of green energy in short supply chains. Our comprehensive approach, combining energy generation and management, aims to strengthen energy autonomy and thus accelerate the ecological transition. Thanks to its unique technological ecosystem, Groupe OKwind enables self-consumption to assert itself as a new avenue for energy. A solution that can be quickly deployed, managed in real time and at a competitive price, without subsidies. Every day, we work to deploy local, low-carbon, fixed-cost energy for professionals and individuals. In 2021, Groupe OKwind generated consolidated revenue of €25.2 million and had 131 employees, with more than 2,000 installations throughout France.

For further information: <https://www.okwind.fr/en/>

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Disclaimer

No communication or information relating to the issue by Groupe OKwind of shares (the "**Shares**") may be distributed to the public in a country in which a registration or approval is required. No action has been taken (and will not be taken) outside of France, in any country where such action would be required. The issue or subscription of Shares may be subject to specific legal or regulatory restrictions in certain countries. Groupe OKwind assumes no responsibility for any violation by any person of these restrictions.

This press release does not constitute a prospectus within the meaning of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017, as amended (the "**Prospectus Regulation**").

The offering will be open to the public only in France after the AMF has issued its approval in the corresponding prospectus.

With regard to the Member States of the European Economic Area other than France (the "**Member States**"), no action has been / will be taken to enable a public offering of the securities making it necessary to publish a prospectus in any of the Member States. Consequently, the Shares may be offered and will be offered in the Member States (i) only to qualified investors within the meaning of the Prospectus Regulation or (ii) in accordance with the other exemptions provided for in Article 1(4) of the Prospectus Regulation.

For the purposes of this paragraph, the notion of "**public offering of Shares**" in each of the Member States is defined as any communication sent in any form and by any means whatsoever to persons and presenting sufficient information on the terms of the offering and the Shares to be offered, so as to enable an investor to decide to purchase or subscribe to these Shares.

This investment restriction is in addition to other investment restrictions applicable in the Member States.

This press release and the information contained herein are solely intended for persons located (x) outside the United Kingdom or (y) in the United Kingdom, who are "qualified investors" (as defined in the Prospectus Regulation, which is part of domestic law pursuant to the European Union (Withdrawal) Act 2018) and (i) who are investment professionals within the meaning of Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "**Financial Promotion Order**"), (ii) which are referred to in Article 49 (2) (a) to (d) of the Financial

Promotion Order ("high net worth companies, unincorporated associations etc.") or (iii) are persons to whom an invitation or encouragement to participate in an investment activity (within the meaning of Article 21 of the Financial Services and Markets Act 2000) may be legally communicated or transmitted (the persons mentioned in paragraphs (y)(i), (y)(ii) and (y)(iii) being together referred to as "**Authorised Persons**"). Any invitation, offer or agreement to subscribe to or purchase the financial securities covered by this press release is only accessible to Authorised Persons and may only be carried out by Authorised Persons. This press release is intended for Authorised Persons only and may not be used by any person other than an Authorised Person.

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MiFID II product governance / target market:

In accordance with the product governance requirements of: (a) the Markets in Financial Instruments Directive 2014/65/EU, 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 "Governance Requirements"), and disclaiming any liability, whether arising from tort, contract or otherwise, that any "producer" (as defined in the Governance Requirements) may have in this regard, the assessment of the target market in relation to the shares offered in the Offer (the "**Offering Shares**") has led to the following conclusion: (i) the target market for the Offering Shares consists of eligible counterparties, professional clients and retail clients, as defined in MiFID II; and (ii) the Offering Shares are eligible for distribution through all distribution channels, as permitted by MiFID II (the "**Target Market Assessment**"). Any person who subsequently offers, markets or recommends the Offering Shares (a "**distributor**") will be required to take into account the Target Market Assessment made by the producers; however, a distributor subject to MiFID II is required to make its own assessment of the target market for the Offering Shares (by adopting or refining the Target Market Assessment made by the producers) and to determine the appropriate distribution channels.

The Target Market Assessment is carried out solely for the purposes of the producer's product approval process and does not constitute an assessment for any particular client of the suitability or adequacy for the purposes of MiFID II or a recommendation to any investor or group of investors to invest in, purchase or take any other action in respect of the Offering Shares.

Notwithstanding the Target Market Assessment, distributors' attention is drawn to the fact that : the price of the Offering Shares may fall and investors may lose all or part of their investment; the Offering Shares do not offer any guaranteed income or capital protection; and that an investment in the Offering Shares is only suitable for investors who do not require a guaranteed income or capital protection and are able (either on their own or with the assistance of a financial or other adviser) to evaluate the benefits and risks of such an investment and have sufficient resources to bear any losses that may result.

Forward-looking statements

Certain information contained in this press release is not historical data but forward-looking statements. These forward-looking statements are based on current opinions, forecasts and assumptions, including, but not limited to, assumptions about the Company's current and future strategy and about changes in economic conditions, financial markets and the markets in which the Company operates. There can be no assurance that such forward-looking statements will materialize as they are subject to known and unknown risks, uncertainties and other factors that could cause

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actual results, performance or achievements, or the results of industry or other events, to differ materially from those described or implied by such forward-looking statements. These risks and uncertainties include, but are not limited to, those described in Chapter 3 "Risk Factors" of the company's registration document. These forward-looking statements are made only as of the date of this press release and the Company expressly disclaims any obligation or undertaking to release any updates or corrections to the forward-looking statements included in this press release to reflect any change in expectations or events, conditions or circumstances on which these forward-looking statements are based. Forward-looking information and statements are not guarantees of future performance and are subject to various risks and uncertainties, many of which are difficult to predict and generally beyond the Company's control. Actual results could differ materially from those described in, or suggested or projected by, the forward-looking information and statements.

