



THE ADECCO GROUP

Press release, Zurich, Switzerland, 28 July 2021

## REFERENCE SHAREHOLDERS OF AKKA TECHNOLOGIES AND THE ADECCO GROUP REACH AN AGREEMENT ON THE ACQUISITION OF APPROXIMATELY 60% OF THE AKKA SHARES - CLOSING OF THIS TRANSACTION TO BE FOLLOWED BY A MANDATORY TENDER OFFER

Announcement in accordance with Article 8, § 1 of the Belgian Takeover Decree of 27 April 2007

The Adecco Group AG, through its subsidiary Modis (the “**Adecco Group**”), has reached an agreement with the Ricci family and SWILUX S.A., a fully-owned subsidiary of Compagnie Nationale à Portefeuille SA, to acquire their shares in AKKA Technologies SA (“**AKKA Technologies**”), resulting in the Adecco Group owning a controlling stake in the company upon closing. Thereafter, the Adecco Group will launch a Mandatory Tender Offer for the remaining AKKA Technologies shares, warrants and convertible bonds.

In a first stage, the Ricci Family Group and Swilux S.A. (fully-owned subsidiary of Compagnie Nationale à Portefeuille SA) which collectively own approximately 60 percent of AKKA Technologies’ shares<sup>1</sup> and approximately 68 percent of AKKA Technologies’ securities with voting rights<sup>2</sup>, have irrevocably undertaken to simultaneously and at the same price sell their shares to the Adecco Group. Closing of this first stage is expected in early Q1 2022, subject to a number of customary conditions precedent, in particular obtaining all regulatory approvals, notably competition clearance and foreign direct investments clearance in several jurisdictions.

Mr Mauro Ricci and Mr Jean-Franck Ricci, which collectively hold 33.10 percent of AKKA Technologies’ shares, have agreed to accept an offer at €42 per share in cash plus €7 per share value equivalent in Adecco Group new ordinary shares created from authorised capital, on which Mr Mauro Ricci and Mr Jean-Franck Ricci have agreed a lock-up period of 24 months. The number of Adecco Group shares to be issued will be determined on the basis of the volume weighted average of the trading prices of the Adecco Group share on the SIX Swiss Exchange over the last 30 trading days before closing of the transaction.<sup>3</sup>

Swilux S.A. (fully-owned subsidiary of Compagnie Nationale à Portefeuille SA) and the other members of the Ricci family, who collectively hold 26.81 percent of AKKA Technologies’ shares have agreed to accept an offer at €49 per share, all cash.

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<sup>1</sup> Being 18,698,822 shares out of a total of 31,210,078 shares (excluding 7,927,487 profit sharing certificates).

<sup>2</sup> Being 18,698,822 shares out of a total of 39,137,565 shares and profit sharing certificates (each carrying one voting right) combined.

<sup>3</sup> The Adecco Group shares being listed in Swiss francs, the reference rate as published by the ECB will be used for the conversion into euros.

The agreement also provides for the renunciation by members of the Ricci Family Group and the subsequent cancellation by AKKA Technologies of the 7,927,487 outstanding profit sharing certificates, representing 20.26 percent of AKKA Technologies' securities with voting rights<sup>4</sup>.

Consequent to closing of the first stage, the Adecco Group would own approximately 48 percent of AKKA Technologies securities with voting rights<sup>5</sup>. As a result, the Adecco Group will have to launch a Mandatory Tender Offer for the remaining AKKA Technologies securities, at €49 all cash per share and at an equivalent price in cash per warrant or convertible bond. The Mandatory Tender Offer will not relate to the profit sharing certificates.

Subject to the relevant approvals being obtained, the Adecco Group expects the Mandatory Tender Offer to be opened around end Q1 2022.

The offer price of €49 per share represents a premium of 114.7 percent to the AKKA Technologies share price of €22.82 on 23 July 2021.

The offer price of €49 per share is higher than the weighted average trading prices of the AKKA Technologies share on the regulated markets of Euronext Brussels and Euronext Paris during the last 30 calendar days preceding 26 July 2021 (i.e., the day on which trading in the AKKA Technologies shares was suspended), i.e. €22.7, representing a premium of 115.7 percent. The Adecco Group did not acquire any AKKA Technologies shares over the last twelve months.

After the closing of the Mandatory Tender Offer, the Adecco Group intends to proceed to a simplified squeeze-out if the conditions for such a squeeze-out bid are met, with a view to acquiring all shares, warrants and convertible bonds of AKKA Technologies as well as its delisting from Euronext Brussels and Euronext Paris.

### **Further information to the holders of AKKA Technologies securities**

The Adecco Group intends to file a formal notification of the Mandatory Tender Offer, which shall include a draft offer document, with the FSMA (the Belgian supervisory market authority) following closing of the transaction (in accordance with article 5 of the Belgian Takeover Decree of 27 April 2007). The board of directors of AKKA Technologies will examine the offer document and will further explain its position towards the Mandatory Tender Offer in a board memorandum of response. The offer document and the board memorandum of response will be made available to the AKKA Technologies security holders on the websites of the Adecco Group and AKKA Technologies.

### **About AKKA**

AKKA is a European leader in engineering consulting and R&D services. AKKA's comprehensive portfolio of digital solutions combined with expertise in engineering, uniquely positions AKKA to support its clients by leveraging the power of connected data to accelerate innovation and drive the future of Smart Industry. AKKA accompanies leading industry players across a wide range of sectors throughout the life cycle of their products with cutting edge digital

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<sup>4</sup> Being 7,927,487 profit sharing certificates out of a total of 39,137,565 shares and profit sharing certificates combined.

<sup>5</sup> Being 18,698,822 shares out of a total of 39,137,565 shares and profit sharing certificates combined.

technologies (autonomous driving, IoT, Big Data, robotics, embedded computing, machine learnings etc.) to help them rethink their products and business processes. Founded in 1984, AKKA has a strong entrepreneurial culture and a wide global footprint. Its 20,000 employees around the world are all passionate about technology and share the AKKA values of respect, courage, and ambition. AKKA Technologies is listed on Euronext Paris and Brussels – segment B (ISIN: FR0004180537).

## About Modis

In the converging world of IT and engineering, Modis pioneers Smart Industry by delivering cross-industry expertise in technology and digital engineering consulting, tech talent services and up- and re-skilling through its global Tech Academy. Modis has a global presence with 30,000+ consultants and around 10,000 customers in over 20 countries, focused on digital transformation, cognitive technologies (e.g. AI, data analytics), cloud and data security, smart ecosystem (e.g. digital twin), and industry 4.0 across high-growth Smart Industry sectors. Modis' key sectors include Automotive & Transportation, Environmental & Energy, Software, Internet & Communication, Financial Services, and Industrial Manufacturing. Modis has a balanced footprint across North America, Europe, and APAC, including strong positions in Japan and Australia. With passion for technology and talent, Modis drives innovation and enables digital transformation for a smart and sustainable tomorrow. Modis is a Global Business Unit of the Adecco Group.

## About the Adecco Group

The Adecco Group is the world's leading talent advisory and solutions company. We believe in making the future work for everyone, and every day enable more than 3.5 million careers. We skill, develop and hire talent in 57 countries, enabling organisations to embrace the future of work. As a Fortune Global 500 company, we lead by example, creating shared value that fuels economies and builds better societies. Our culture of inclusivity, entrepreneurship and teamwork empowers our 30,000 employees. We are proud to have been consistently ranking on of the "World's Best Workplaces" by Great Place to Work®. The Group is headquartered in Zurich, Switzerland (ISIN: CH0012138605) and listed on the SIX Swiss Exchange (ADEN).

**In case of discrepancies between the English and other language versions of this press release, only the English version shall be deemed valid.**

## Disclaimer

This press release does not constitute a bid to acquire the securities of AKKA Technologies nor a solicitation by any person in any jurisdiction thereof. The public take-over bid will only be made on the basis of the offer document that will be approved by the FSMA, the Belgian supervisory market authority. No steps will be taken to enable a public takeover bid in any jurisdiction other than in Belgium or France.

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