

PRESS RELEASE

21 DECEMBER 2022

Opening of the Simplified Public Tender Offer for the shares of SOMFY

- **Offer priced at €143 per SOMFY share**, representing a **premium of 38.5%** above the volume-weighted average share price over the last 60 days.
- **SOMFY's Board of Directors has issued a unanimous favourable opinion and the Offer has been declared compliant by the AMF (French financial markets authority).**
- **The Simplified Public Tender Offer period runs from 22 December 2022 to 12 January 2023.** In accordance with applicable rules, it will not be possible to reopen the Offer once this period has ended.
- **A squeeze-out will be conducted** if, upon conclusion of the Offer, the minority shareholders hold no more than 10% of the share capital and voting rights.

On 15 November 2022, SOMFY was made aware of the **Despature family group's plans to launch a Simplified Public Tender Offer for the company's shares**, with the aim of strengthening the family's control over the company. The company's principal shareholder since 1984 reaffirmed its intention to back SOMFY's ambitions over the long term, to support its strategic and operational development in an extremely competitive market environment and to give the Group more room for manoeuvre by delisting it. The Offer, **priced at €143 per share**, represents a **premium of 38.5% above the volume-weighted average share price over the last 60 days**.

On 7 December, **SOMFY's Board of Directors** issued a **unanimous favourable opinion** on the draft Offer and stated that the Offer and its implications were **in line with the interests of the Group, its shareholders and employees**. The Board thus recommends that the company's shareholders **tender their shares to the Offer**.

This opinion was issued following the recommendations of the Ad Hoc Committee, comprised of three independent members, and the report submitted by Finexsi, acting as independent appraiser and appointed at the proposal of that Committee. On completing its work, the independent appraiser concluded that **the financial terms of the Offer**, including in **view of a squeeze-out, were fair**. The independent appraiser's full report is available to all shareholders as part of SOMFY's draft response document published on 7 December 2022, which can be found on the websites of both SOMFY (<https://www.somfy-group.com/en-en/finance/draft-simplified-public-tender-offer-for-the-shares-of-somfy>) and the AMF (www.amf-france.org).



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The AMF declared the Offer compliant on 20 December 2022 and published the notice announcing the opening of the Offer on 21 December 2022, with the **Offer period running from 22 December 2022 to 12 January 2023**. The AMF has also approved the Offer document published by the Initiators – the companies J.P.J.S¹ and JP 3² – and the response document published by SOMFY.

Since the Offer is a Simplified Offer as laid down in Articles 233-1ff. of the AMF's General Regulations, **it will not be possible to reopen it once the AMF has published the outcome of the Offer.**

As at 21 December 2022, the day before the Offer opens, the Despature family group, the company's principal shareholder, holds 73.9% of the share capital and 84.2% of the theoretical voting rights in SOMFY.

Provided SOMFY shares not tendered to the Offer account for no more than 10% of the company's share capital and voting rights, the Despature family group, through its companies J.P.J.S¹ and JP 3², **intends to ask the AMF to authorise a squeeze-out**, to be conducted within three months of the end of the Offer period.

Information about the Offer, including details of how to tender shares, can be found on a dedicated page on SOMFY's website: <https://www.somfy-group.com/en-en/finance/draft-simplified-public-tender-offer-for-the-shares-of-somfy>

CORPORATE PROFILE

Founded in 1969 in France, and now operating in 59 countries, SOMFY is the world leader in window and door automation for homes and buildings. Pioneer in the connected home, the Group is constantly innovating to guarantee its users comfort, well-being, and security in the home and is fully committed to promoting sustainable development. For more than 50 years, SOMFY has been using automation to improve living environments and has been committed to creating reliable and sustainable solutions that promote better living and well-being for all.

CONTACTS

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¹ J.P.J.S owns 52.6% of the share capital and 61.3% of the theoretical voting rights in SOMFY.

² JP 3 is a wholly owned subsidiary of J.P.J.2, which in turn is the second-largest shareholder in SOMFY with 9.2% of its share capital and 10.5% of its theoretical voting rights.