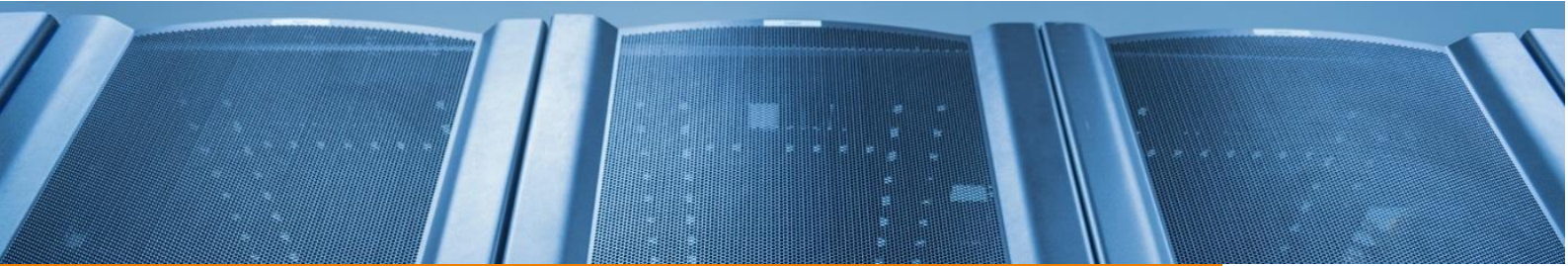


## **2CRSi announces the launch of a €8 to €12 million round of financing to accelerate its growth in the Artificial Intelligence server market**

- **Fundraising of approximately €8 million, which may be increased to €12 million, comprising (i) an offer to qualified investors via the accelerated construction of an order book and (ii) a public offer to retail investors via the PrimaryBid platform on the same financial terms as the Private Placement share.**
- **Irrevocable subscription commitments from shareholders and co-founders Alain Wilmouth and Michel Wilmouth totalling €1m**
- **Closing of the PrimaryBid offer on 13 March 2024 at 10pm and of the offer to qualified investors on 14 March 2024 before market opening (subject to early closing)**

**Strasbourg (France), 13 March 2024 - 2CRSi (ISIN: FR0013341781) (the “Company”), the leader in the design and manufacture of energy-efficient high performance IT servers, today announces the launch of fundraising for a targeted total amount of approximately €8 million which could be increased to approximately €12 million in case of sufficient demand (the “**Global Offering**”) consisting of (i) an offering to qualified investors via the accelerated bookbuilding (the “**Private Placement**”) and (ii) a public offering to retail investors via the PrimaryBid platform (the “**PrimaryBid Offering**”).**

Alain Wilmouth, Founder and Chairman & Chief Executive Officer, commented on the transaction: *“With two decades of experience in developing and manufacturing high-performance, energy-efficient servers, 2CRSi has achieved record orders since the end of 2023. The rise of artificial intelligence positions us perfectly to capture market opportunities driven by significant economic and environmental challenges. Our agility and innovative strength have established us as a global leader, making 2CRSi the first French “Solutions Integration Partner” to receive Nvidia’s Elite Partner certification. Fueled by the enthusiasm and commitment of our teams, we anticipate that 2024 will be a pivotal year. We hope that our outlook, bolstered by our strong order book, will continue to be supported by our current shareholders and attract new investors with today’s capital increase initiative. Our ambitious goal for the 2025-2026 fiscal year is to exceed 300 million euros in consolidated revenue with an EBITDA margin over 12%.”*



## **Reasons for the Global Offering**

The fund-raising, based on a target amount of around €8 million, which can be increased to around €12 million if there is sufficient demand, should provide 2CRSi with additional equity to increase its sales of servers for artificial intelligence (AI), by securing its supplies of NVIDIA components to equip servers.

This market, in which 2CRSi enjoys international recognition, is being driven by an explosion in global demand for high-performance server technology solutions and hosted computing power. As a result, a new development cycle has begun for 2CRSi, characterised by an acceleration in billings and an increase in order intake over the last few months.

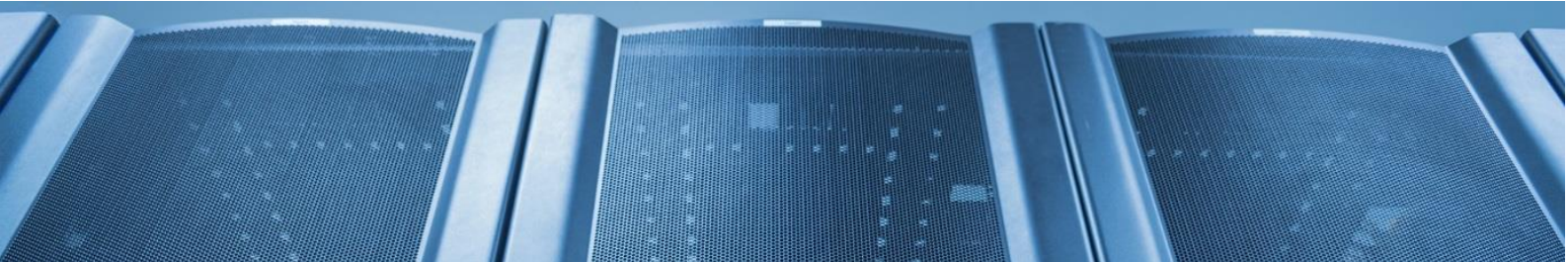
This solid momentum confirms the targets set for the current 16-month financial year to close on 30 June 2024 (2023-2024 financial year): the achievement of consolidated revenue of more than €150 million combined with an EBITDA margin of more than 3%. Recent progress is also in line with the ambitions announced for the 2025-2026 financial year, i.e. consolidated revenue of more than €300 million and an EBITDA margin of more than 12%.

## **Terms and conditions of the Global Offering**

In accordance with the decisions taken by the Board of Directors held on 13 March 2024, the Global Offering will be carried out through two separate but concurrent offers:

- A private placement with qualified investors in accordance with Article L. 411-2 of the French Monetary and Financial Code, in France and outside France, with the exception of certain countries, particularly the United States of America, according to the procedure known as the accelerated bookbuilding process (in accordance with the 10<sup>th</sup> resolution of the Combined General Meeting of 30 November 2023); and
- A public offering intended for individuals via the PrimaryBid platform (in accordance with the 9<sup>th</sup> resolution of the Combined General Meeting of 30 November 2023), which will be made on the basis of an allocation proportional to demand within the limit of the amount allocated to this public offering, with a reduction in allocations in the event of excess demand, under the same financial conditions as the Private Placement

The price per share of the Private Placement will be equal to a discount of 20% compared



to the volume-weighted average price of the 2CRSi share over the last three trading sessions preceding the setting of the issue price (i.e. 11, 12 and 13 March 2024). The subscription price of the new shares under the PrimaryBid Offering will be equal to the price of the new shares offered under the Private Placement.

The amount of the Global Offering will depend exclusively on the orders received for each of the aforementioned components without the possibility of reallocating the amounts allocated from one to the other. It is specified that the PrimaryBid Offering intended for individuals is ancillary to the Private Placement and that it will represent a maximum of 20% of the amount of the Private Placement, up to a limit of €8 million. In any event, the PrimaryBid Offering will not be completed if the capital increase as part of the Private Placement is not completed. The Private Placement is not subject to the PrimaryBid Offering.

The accelerated bookbuilding process for the Private Placement will begin immediately after the publication of this press release and will end before the markets open on [14] March 2024, subject to early or late closure. The PrimaryBid will commence immediately and close today at 10:00 p.m. CET, subject to early closure.

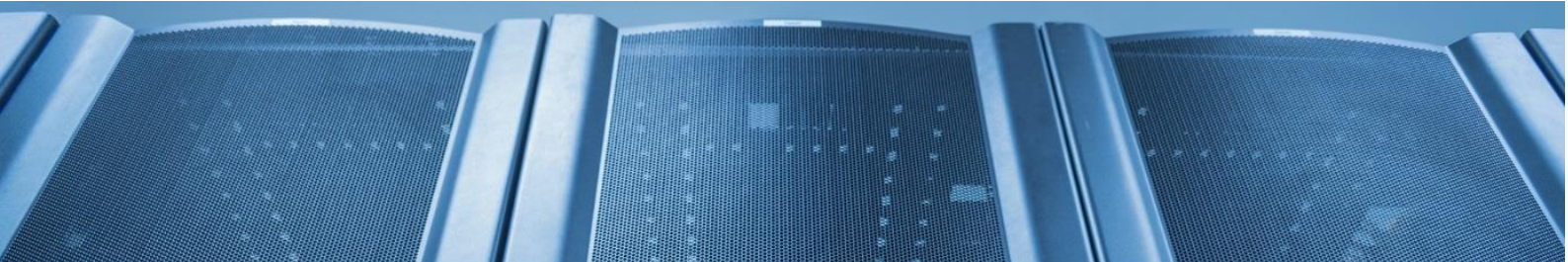
The final number of shares to be issued will be decided by the Company's Chairman and Chief Executive Officer at the end of the Global Offering, by virtue of and within the limits of the sub-delegations of authority granted by the Board of Directors and in accordance with the 9th and 10th resolutions of the Combined General Meeting of 30 November 2023.

The settlement-delivery of the new ordinary shares to be issued as part of the Global Offering and their admission to trading on the Euronext Growth® Paris market are scheduled for 18 March 2024. The new shares will be of the same class and will be fungible with the existing shares, will benefit from all the rights attached to the existing shares and will be admitted to trading on the Euronext Growth® Paris market under the same ISIN code FR0013341781.

### **Subscription commitments**

Prior to the launch of the Global Offering, Alain Wilmouth, shareholder, co-founder and CEO of 2CRSi, has irrevocably undertaken to place a subscription order in the Global Offering for a total amount of €950k, of which €650k by offsetting receivables via his holding company HAW (Holding Alain Wilmouth), and directly for an amount of €300k in cash, it being specified that the latter commitment could be reduced in the event of a strong oversubscription.

Michel Wilmouth, a shareholder and co-founder of 2CRSi, has irrevocably undertaken to place a subscription order in the context of the Global Offer, on a personal basis and by offsetting debts, for an amount of €50k.



Together, these subscription commitments represent a total amount of €1 million.

### **Holding and lock-up commitments**

As part of the Global Offering, the co-founding shareholders, Alain Wilmouth (co-founder and CEO of 2CRSi, directly and indirectly holding 59% of the share capital prior to the Global Offering, and Michel Wilmouth (co-founder of 2CRSi, holding 4.5% of the share capital prior to the Global Offering) reiterated their vision and commitment to 2CRSi by making a 270-day lock-up commitment for all the securities that they will hold after the Global Offering, subject to the usual exceptions.

In addition, the Company has undertaken not to issue shares or securities giving access to the capital for a period of 180 calendar days following the settlement-delivery date of the Global Offering, subject to certain usual exceptions.

### **Eligibility of the Global Offering for the 150-0 B ter scheme of the French General Tax Code (reinvestment of capital gains) and for the PEA and SME-ISE PEA**

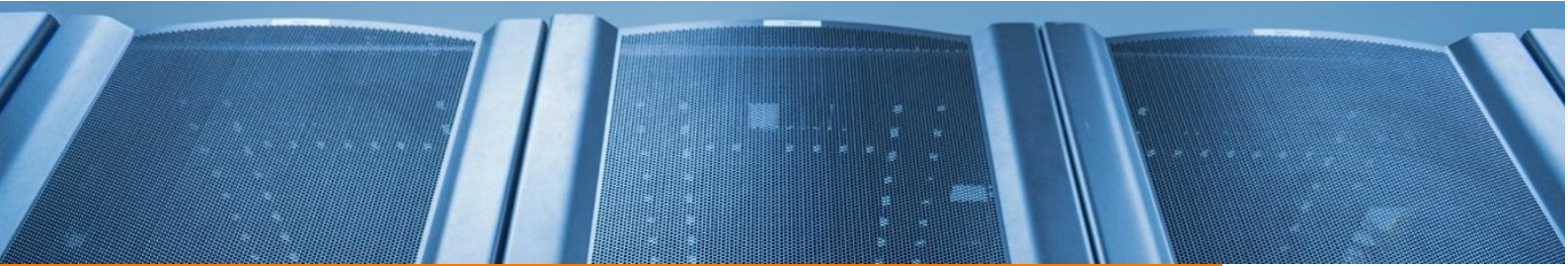
The Company is eligible for the provisions of Article 150-0 B ter of the French General Tax Code (reinvestment of proceeds from sale). Investors who may benefit from this regime should consult their usual tax adviser in order to assess their personal situation with regard to the specific applicable regulations.

Finally, the Company reiterates that it complies with the eligibility criteria for the SME-ISE PEA as specified by the provisions of Articles L. 221-32-2 and D.221-113-5 et seq. of the French Monetary and Financial Code. As a result, 2CRSi shares can be fully integrated into equity savings plans (PEAs) and PME-ISE PEA accounts, which enjoy the same tax benefits as a traditional PEA.

### **Intermediaries**

Portzamparc – BNP Paribas Group and Gilbert Dupont – Societe Generale Group act as Global Coordinators & Joint Bookrunners.

Jeantet acts as legal advisor and SEITOSEI.ACTIFIN Financial & Corporate Communication as financial communication advisor.



## **Subscription to the PrimaryBid**

As part of the PrimaryBid Offering, investors may only subscribe through the PrimaryBid partners mentioned on the PrimaryBid website ([www.PrimaryBid.fr](http://www.PrimaryBid.fr)). The PrimaryBid Offering is not the subject of an placement contract. For more details, please visit the PrimaryBid website at [www.PrimaryBid.fr](http://www.PrimaryBid.fr).

## **Risk Factors**

The public should be aware of the risk factors relating to 2CRSi and its business, presented in the 2022-2023 annual financial report published by the Company and available free of charge on the 2CRSi website. The occurrence of some or all of these risks may have an adverse impact on 2CRSi's business, financial position, results, development or outlook. The risk factors presented in these documents are identical as of the date of this press release.

Investors should also take into account the following specific risks:

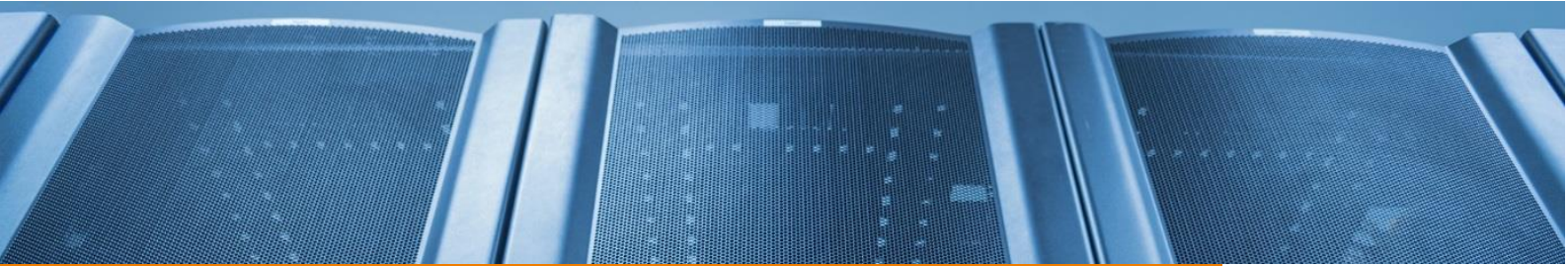
- shareholders not participating in the Private Placement or the PrimaryBid Offering carried out at the same time will see their stake in the Company's share capital diluted following these capital increases or in the event of a new call on the market to finance the Company's growth;
- sales of the Company's shares could occur on the market and could have an adverse impact on the market price of the Company's shares. In particular, sales of the Company's shares by significant shareholders of the Company could have an adverse impact on the market price of the Company's shares;
- The market price of the Company's shares may fluctuate and fall below the subscription price of the new shares; and
- the volatility and liquidity of the Company's shares could fluctuate significantly.

Such events could have a material adverse effect on the market price of the Company's shares.

## **Prospectus**

The Global Offer does not give rise to a prospectus subject to the approval of the Autorité des marchés financiers.

This press release does not constitute a prospectus under Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017, as amended, or an offer to the public.



## About 2CRSi

Founded in Strasbourg, the 2CRSi Group designs, produces and markets customized, eco-responsible high-performance computer servers. In fiscal year 2022-2023, the Group generated sales of 184 million euros. The Group now markets its innovative solutions (computing, storage and networking) in over 50 countries. 2CRSi has been listed since June 2018 on the Euronext regulated market in Paris (ISIN Code: FR0013341781), and its shares were transferred to Euronext Growth in November 2022.

For more information: [2crsi.com](https://www.2crsi.com)

## Contacts 2CRSi

### 2CRSi

Jean-Philippe LLOBERA  
Head of Communication  
[investors@2crsi.com](mailto:investors@2crsi.com)  
03 68 41 10 70

### Seitosei.Actifin

Foucauld Charavay  
Financial Communication  
[sruiz@actifin.fr](mailto:sruiz@actifin.fr)  
01 80 18 26 33

### Seitosei.Actifin

Michael Scholze  
Financial press relations  
[michael.scholze@actifin.fr](mailto:michael.scholze@actifin.fr)  
01 56 88 11 14

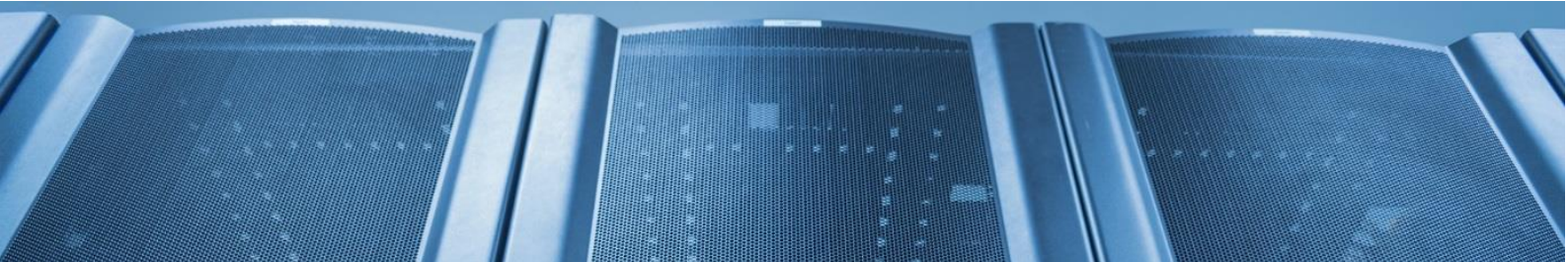
## WARNING

*This press release, and the information contained herein, do not constitute an offer to sell or subscribe, or the solicitation of an order to buy or subscribe, for the shares of the Company in any country.*

*The distribution of this press release may be subject to specific regulations in some countries. Consequently, persons physically present in those countries and in which the press release is circulated, published or distributed must inform themselves of and comply with those laws and regulations.*

*This press release constitutes a promotional communication and not a prospectus within the meaning of the Prospectus Regulation.*

*This press release does not constitute an offer to sell securities or any solicitation of an offer to buy or subscribe for securities in the United States of America. The shares or any other securities of the Company may only be offered or sold in the United States of America following a registration under the U.S. Securities Act of 1933 (the "**Securities Act**"), as amended, or pursuant to an exemption from such registration requirement. The Offering may exceptionally be aimed at a limited number (i) of qualified institutional buyers in the United States of America ("**qualified institutional buyers**" or "**QIB**") within the meaning of Rule 144A ("**Rule 144A**") under the U.S. Securities Act of 1933, as amended and/or (ii) institutional accredited investors ("**institutional accredited investors**" or "**IAI**") within the meaning of Rule 501 (a) (1), (2), (3), (7), (8), (12) or (13) of Regulation D of the Securities Act pursuant to an exemption from registration in accordance with Section 4(a)(2) of the Securities Act, notably within the*



*framework of the Issue Reserved for a Category of Persons, subject to entering into the categories determined in accordance with Article L. 225-138 of the French Commercial Code (Code de commerce). The shares of the Company will only be offered or sold outside the United States of America and in the framework of offshore transactions in accordance with Regulation S of the Securities Act. The Company does not intend to register the Offering in whole or in part in the United States of America or to make a public offering in the United States of America.*

*With respect to Member States of the European Economic Area, no action has been or will be taken to permit a public offering of the securities covered by this press release requiring the publication by the Company of a prospectus in a Member State other than France. Accordingly, the shares of the Company may not be offered and will not be offered in any Member State other than France, except in cases not requiring the publication by the Company of a prospectus under the Prospectus Regulation and/or the regulations applicable in that Member State.*

*As regards the United Kingdom, the press release is intended solely for persons who (i) are investment professionals within the meaning of Section 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as currently in force, hereinafter the “**Financial Promotion Order**”), (ii) are referred to in Section 49(2) (a) to (d) (“high net worth companies, unincorporated associations etc.”) of the Financial Promotion Order, (iii) are outside the United Kingdom, or (iv) are persons to whom an invitation or inducement to engage in investment activities (within the meaning of Section 21 of the Financial Promotion Order) in connection with the issue or sale of any securities may lawfully be communicated, directly or indirectly (all such persons together being referred to as the “**Authorised Persons**”). This press release is intended for Authorised Persons only and may not be used by any person other than an Authorised Person.*

*This press release must not be published, distributed or circulated, directly or indirectly, in the United States of America, Canada, Australia or Japan.*

*This press release contains information on the objectives of the Company as well as forward-looking statements. This information is not historical data and should not be interpreted as a guarantee that the stated facts and data will materialise. This information is based on data, assumptions and estimates considered reasonable by the Company. The Company cannot anticipate all the risks, uncertainties or other factors that may affect its business, their potential impact on its business or to what extent the materialisation of any risk or combination of risks could have results significantly different from those mentioned in any forward-looking statement. This information is given only as of the date of this press release. The Company makes no commitment to issue updates of this information or the assumptions on which it is based, except as may be required by any legal or regulatory obligation.*

*Lastly, this press release may be issued in French and in English. In the event of differences between the two texts, the French version shall prevail.*