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AudioValley has successfully raised 8,6 million euros to accelerate its international expansion

AudioValley, an international specialist in B2B solutions in digital audio, (ISIN code: BE0974334667 / mnemonic: ALAVY), announces the success of its capital increase carried out exclusively with qualified investors through an accelerated bookbuilding process equal to approximately €8,6 m.

As part of this capital increase with no preferential right for existing shareholders, AudioValley will issue on 12 April 2021 2,700,000 new ordinary shares, i.e. 26,1% of the capital before the transaction and 16.7% after.

The subscription price of the AudioValley shares was set at 3.15 euros per share (including issue premium), corresponding to a 25% discount compared with the closing price on 8 April 2021.

Alexandre Saboundjian, founder and CEO of AudioValley, says: “We sincerely thank the investors who took part in this capital increase. We intend to do all we can to achieve our international expansion objectives and show that we’re worthy of their trust. Following this capital increase, AudioValley has greater financial resources to take advantage of the opportunities that lie ahead at this time of global growth in digital audio. Our talented teams and cutting-edge technology are behind the recent commercial successes with major players such as Sonos, Bauer MediaAudio, Radio France and Adobe. We intend to keep up our efforts enthusiastically, with the aim of being a global player in our market.”

The transaction will be implemented by AudioValley’s Board of Directors, acting in connection with its authorized capital powers, at a price representing a discount of 11.1% compared with the weighted average AudioValley share price for the last three trading sessions preceding the setting of the issue price.

The new shares will carry dividend rights and will be admitted to trading on the Euronext Growth market, on the same listing line as the existing shares, under code ISIN BE0974334667 – ALAVY.

The Company's share capital will comprise 13,041,483 shares following the transaction.

For information purposes, the stake of one shareholder holding 1% of the Company's share capital prior to the issue will correspond to 0.79%.

Therefore, following the capital increase, the distribution of the Company's capital has changed as follows:

Shareholders	Before transaction			After transaction		
	Number of shares	% of the capital	% of the voting rights	Number of shares	% of the capital	% of the voting rights
Maximum SA ⁽¹⁾	5 377 818	52,00%	67,04%	5 377 818	41,24%	57,39%
Alexandre Saboundjian	245 097	2,37%	2,91%	245 097	1,88%	2,49%
Sub-total Alexandre Saboundjian	5 622 915	54,37%	69,96%	5 622 915	43,12%	59,88%
Yves de Koster	25 000	0,24%	0,31%	25 000	0,19%	0,27%
SRIB	100 634	0,97%	1,25%	100 634	0,77%	1,07%
Public	4 568 403	44,18%	28,48%	7 394 037	56,70%	38,78%
Own control	24 531	0,24%	0,00%	24 531	0,19%	0,00%
Total	10 341 483	100%	100%	13 041 483	100%	100%

(1) *Personal holding company 100% owned by Alexandre Saboundjian*

As a reminder, the distribution of the Company's capital does not necessarily correspond to the distribution of the voting rights of the Company's shareholders following the introduction of double voting rights in favor of certain shares under certain conditions by a decision of the extraordinary general meeting of 15 February 2021.

TP ICAP EUROPE acted as lead arranger and bookrunner for the transaction. Allegra Finance, the listing sponsor, acted as advisor to the Company.

Detailed information about the Company, in particular relating to its business activity, results and corresponding risk factors, can be found in the annual financial report for the year ended 31 December 2019, which can be consulted, along with the other regulated information and all of the Company's press releases, on its website (www.audiovalley.com).

FUTURE UPDATES

Release of annual financial report

Friday 30 April 2021, after market close

2021 half-year revenue

Tuesday 27 July 2021, after market close

About AudioValley

AudioValley, based in Brussels in the heart of Europe, has been a pioneer and leader in digital audio since 2007. Active throughout the value chain in its sector, and with a global network, AudioValley offers its customers & partners solutions to develop their business through digital audio, both locally and internationally.

The Group is home to iconic brands: Targetspot for the monetization of digital audio content, Jamendo for music sales and music rights management, Shoutcast for streaming technologies and podcast management, and Winamp, the iconic audio player.

The audio sector is undergoing an unprecedented digital revolution with ultra-connected consumers who want access to the best audio content wherever and whenever they want. To cater for these new consumer trends, AudioValley is developing technologies that allow people to instantly enjoy the benefits of digital audio and services that create links between brands and consumers, between publishers and their audience, between publishers and brands, and between artists and music lovers. AudioValley is present in 9 countries and employs around 100 employees worldwide. www.audiovalley.com