



Azerion - Business Update

Public disclosure of inside information in accordance with article 17(1) of the Regulation (EU) No 596/2014 on market abuse (Market Abuse Regulation)

Amsterdam, the Netherlands – 10 January 2022

Prior to the release of its formal unaudited consolidated interim financial statements for Q4 2021 and its audited consolidated Annual Report for full financial year ended 31 December 2021, Azerion Holding B.V. ("Azerion") is delighted to update its stakeholders and investors on a number of performance highlights for the full financial year ended 31 December 2021 and also in relation to Q4 2021.

Selected Financial Highlights for Q4 2021¹

- Revenue for Q4 2021 expected to be at least €120 million, over double the revenue for the same period in 2020
- Strong results in Q4 driven by a combination of continued organic growth and the ongoing integration of acquisitions completed in 2021

Selected Financial Highlights for Full Year 2021¹

- Revenue for the full year 2021 expected to be at least €300 million, representing an increase of over 50% as compared to full year 2020, and implying revenue of over €355 million taking into account the full year pro forma effect of the acquisitions completed during 2021
- Strong results for the full year driven by a combination of continued organic growth and the ongoing integration of acquisitions completed in 2021

Selected Strategic Initiatives since 13 December 2021

Following the announcement on 13 December 2021 of its proposed business combination with European FinTech IPO Company 1 B.V. ("EFIC1"), Azerion has continued to rapidly expand its strategic and commercial partnerships thereby

¹ The financial highlights included in this press release may vary from the actual results and are subject to finalisation of the audit for the year ended 31 December 2021. All financial and other data included in this press release is unaudited.

extending its portfolio of digital gaming and entertainment content, growing its user base and distribution reach and enhancing its ability to capture a larger share of available digital advertising budgets and in-game purchases. These recently announced strategic initiatives and commercial partnerships include:

Expansion of Digital Gaming and Entertainment Content

- An expansion of Azerion's strategic partnership with **Ubisoft** to deliver the monetisation technology and exclusive distribution of a further 10 Ubisoft games with the Ubisoft Nano varied collection of social multiplayer games including Assassin's Creed Freerunners, Rabbids Volcano Panic, Might & Magic Armies and Rayman's Incrediballs Dodge, playable worldwide across all devices

See further <https://www.azerion.com/ubisoft-and-azerion-expand-strategic-partnership/>

Development of our Metaverse Environments

- Releasing WildBrain's **Teletubbies** into the Habbo and Hotel Hideaway metaverses with a partnership including the exclusive release into those environments of virtual products for purchase with virtual currency in-game

See further <https://www.azerion.com/teletubbies-in-habbo-and-hotel-hideaway/>

- Releasing **Hello Kitty** within the Azerion metaverses throughout Latin America as virtual goods offered through Azerion's social games, Habbo and Wooworld

See further <https://www.azerion.com/hello-kitty-celebrates-the-holidays-in-the-habbo-and-wooworld-metaverses/>

- An innovative commercial partnership with globally recognised international dance music label, **Spinnin Records**, bringing "Spinnin Sessions" to Hotel Hideaway, one of Azerion's social virtual communities and benefiting from Spinnin Records experience managing one of the world's largest online dance communities with over 12 million social media followers and 28 million subscribers to its YouTube channel, Spinnin' TV

See further <https://www.azerion.com/azerion-and-spinnin-records-team-up-to-bring-you-a-virtual-spinnin-sessions-in-hotel-hideaway/>

Expansion of our Platform and Distribution Channels

- An exclusive global partnership with **ZEASN**, one of the world's leading technology providers of over-the-top (OTT) and smart TV solutions, which includes a worldwide content portfolio consisting of most of the major global TV Apps, high quality VODs and linear TV channels from a variety of content partners around the world. ZEASN's advertising solutions will be integrated exclusively with Azerion's proprietary programmatic platform, and will benefit

from leading monetization solutions. Zeasn's technology can provide flexible services to meet top tier television manufacturers' requirements such as Philips, AOC, TCL Moka globally or regionally. Through this partnership, ZEASN's content partners can get better monetization service via Azerion, Azerion can extend its international connected TV (CTV) reach, giving its partner advertisers and media agencies direct and real-time access to valuable audiences at scale

See further <https://www.azerion.com/azerion-signs-exclusive-global-partnership-with-zeasn-expands-premium-ctv-offering/>

- An exclusive in-game programmatic advertising partnership with **Bidstack**, through which Azerion has become the exclusive commercial partner across all of Bidstack's advertising formats and inventory, extending to approximately 40 million users and around 60 titles including across a rapidly growing portfolio of AAA titles, such as Football Manager, Dirt 5, Top Eleven, Tennis Clash, Mad Skills Motocross 2, 3 and many others

See further <https://www.azerion.com/bidstack/>

CEO Commentary

Umut Akpınar, co-founder and co-CEO of Azerion, says: *"2021 has proven to be a hugely exciting year for the Azerion platform, with the benefits of our integrated digital gaming, advertising and distribution platform strategy being evidenced in strong financial and operational performance across the year. We are delighted with the progress our teams have made in securing new strategic and commercial partnerships throughout the year and look forward to maintaining our growth momentum into 2022 and beyond."*

Disclaimer

This press release is for information purposes only. The information contained in this press release does not purport to be full or complete and, in particular, does not contain all the information that should be considered concerning the proposed business combination between European FinTech IPO Company 1 B.V. ("EFIC1") and Azerion Holding B.V. ("Azerion") pursuant to a business combination agreement between EFIC1, Azerion and its shareholders (the "Business Combination") and is not intended to form the basis of any investment decision or any other decision in respect of the Business Combination. No reliance may be placed by any person for any purpose on the information contained in this press release or its accuracy, fairness or completeness. Azerion and EFIC1 will not be held liable for any loss or damages of any nature ensuing from using, trusting or acting on information provided. This press release does not constitute, and should not be construed as, an offer to sell or a solicitation of any offer to purchase the ordinary shares and/or warrants of EFIC1 nor the bonds of Azerion and is not a recommendation to engage in any investment activities.

Before making any voting or other investment decisions, shareholders of EFIC1 and other interested persons are advised to read the shareholder circular dated 13 December 2021, all relevant EGM documentation (including the proposed articles of association for the Business Combination) and the EFIC1 IPO prospectus dated 22 March 2021, that are made available by EFIC1, as these materials contain important information about EFIC1, Azerion and the Business Combination.

The information contained in this press release contains estimated or projected financial information, including estimated revenue, for the year ending 31 December 2021. Such estimated or projected financial information represents Azerion's expectations in respect of these financial measures for the periods indicated. Azerion's independent auditor has not audited, reviewed, studied, compiled, or performed any procedures with respect to the estimates or projections for the purpose of their inclusion in this press release, and accordingly, nor did they express an opinion or provided any other form of assurance with respect thereto for the purpose thereof.

This press release may include certain forward-looking statements, which are based on current expectations and projections with respect to future events and speak only as of the date hereof ("Forward-looking Statements"). By their nature, Forward-looking Statements are subject to known and unknown risks, uncertainties, assumptions and other factors because they relate to events and depend on circumstances that will occur in the future whether or not outside the control of Azerion or EFIC1. Such factors may cause actual results, performance or developments to differ materially from those expressed or implied by such Forward-looking Statements. No assurances can be given that the Forward-looking Statements will be realised. No representation or warranty is made that any of these Forward-looking Statements will come to pass or that any estimated result will be achieved. Accordingly, no undue reliance should be placed on any Forward-looking Statements.