



**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, 2 February 2022 – Azerion successfully completes its business combination with EFIC1**

Azerion Holding B.V. ("**Azerion**"), a high-growth, profitable, digital entertainment and media company, and European FinTech IPO Company 1 B.V. ("**EFIC1**"), a special purpose acquisition company (SPAC) listed on Euronext Amsterdam, have successfully completed their business combination on 1 February 2022.

As part of the completion of the business combination, the legal form of the combined company has been converted into a limited company (*naamloze vennootschap*) and it has been renamed Azerion Group N.V. ("**Azerion Group**"). The first day of trading on Euronext Amsterdam under the new name of Azerion Group's shares and warrants will be on 2 February 2022 (today) under the new ticker symbols AZRN and AZRNW, respectively.

The business combination received the support of EFIC1's shareholders, with more than 95% of the votes cast at EFIC1's extraordinary general meeting held on 31 January 2022 (the "**EGM**") approving the business combination.

The completion of the business combination supports Azerion Group in its ambitions to become a global digital entertainment and media powerhouse. The business combination furthermore provides for a strong complementary partnership accelerating future value creation for all stakeholders through continued investments in Azerion Group's growth, both organically and through M&A. Azerion Group expects this listing to create a new long-term supportive shareholder base, permit Azerion Group to incentivise the existing and future management team and senior staff and continue to attract high calibre individuals.

The business combination resulted in approximately €93 million of gross total primary cash proceeds, including approximately €70 million of funds from the EFIC1 escrow account (net of negative interest and after effectuation of the share repurchase arrangement) complemented by a sponsor and co-investor commitment of €23.15 million. With the completion of the business combination, Azerion Group received approximately €56 million of net primary cash proceeds (net of transaction costs and expenses), which will be used to continue to pursue value-accretive acquisitions (with Azerion having a strong acquisition track record and a broad pipeline of potential targets), and to further invest in organic growth initiatives (such as new games and features, platform investments, etc.) as well as general corporate purposes.

Immediately after completion of the business combination and the related restructuring steps (including the cancellation of 31,228,299 ordinary shares that were repurchased by EFIC1 from its shareholders), the issued share capital of Azerion Group is as follows:

Type of security	# <sup>1</sup>
<b>Ordinary Shares (excl. treasury)</b>	<b>111,483,296</b>
Ordinary Shares in treasury <sup>2</sup>	70,078,452
Total Ordinary Shares	181,561,748
Capital Shares	22
Conditional Special Shares	1,152,886
Warrants <sup>3</sup>	12,736,605

Please see section 6.4. "Description of Securities" in the EFIC1 Shareholders Circular dated 13 December 2021 for a description of the classes of securities of Azerion Group.

1. Excluding any conditional and unconditional option rights and Founder Warrants existing at the date of this press release, which in aggregate entitle the holders to receive up to a maximum of 24,160,245 Ordinary Shares.
2. The Ordinary Shares in treasury can be used for acquisitions, exercise of warrants and option rights and other general funding purposes.
3. The outstanding Warrants listed on Euronext Amsterdam at the date of this press release entitle the holders to receive up to 12,736,605 Ordinary Shares.

Immediately after completion of the business combination, the ownership percentages of Ordinary Shares are as follows:

Shareholder	% Ordinary Shares <sup>4</sup>
Principion Holding B.V. <sup>5</sup>	74.3% <sup>6</sup>
Azerion former depositary receipt holders	7.5%
Azerion former stock appreciation rights holders	4.0% <sup>7</sup>
Former EFIC1 converted special shares holders	5.9%
Other Shareholders	8.3%
<b>Total</b>	<b>100.0%</b>

Based on Azerion Group's information. Actual share ownership percentages and regulatory filings and notifications of ownership percentages may differ.

4. Excluding treasury shares as well as any conditional and unconditional option rights and Founder Warrants existing at the date of this press release, which in aggregate entitle the holders to receive up to a maximum of 24,160,245 Ordinary Shares.
5. An entity controlled by Azerion's co-founders and co-CEOs.
6. Including shares held for settlement of future acquisition-related earn out and other obligations.
7. Excluding shares held for settlement of future acquisition-related earn out and other obligations.

Atilla Aytekin, co-founder and co-CEO of Azerion says: "Today marks an important step for Azerion, and we are excited to finally enter the public markets and continue to grow and advance our platform whilst raising our profile amongst our customer and partner groups and talented workforce globally. We are proud to achieve this important milestone, and we look forward to our next growth phase and future

*as a public company. I am grateful to the entire Azerion team for all their hard work, which has brought us to this pivotal moment, and for the dedicated support of our partner EFIC1."*

Martin Blessing, former Chief Executive Officer of EFIC1, adds: *"The journey of our SPAC EFIC1 comes to a successful end while the exciting journey of Azerion as a listed company starts now. The whole EFIC1 team thanks its shareholders for their support. We look forward to continuing our partnership with Azerion over the long term and wish the company, its founders, employees and shareholders success as they continue their impressive growth story."*

To celebrate the completion of the business combination, the management team of Azerion Group will ring the opening bell at Euronext Amsterdam at 09.00 CET on 2 February 2022. A live stream of the event and replay can be accessed via this [link](#).

### **Advisers**

Credit Suisse Bank (Europe), S.A. acted as capital markets adviser, Hogan Lovells International LLP acted as legal adviser and ABN AMRO Bank N.V acted as financial adviser to EFIC1.

N.M. Rothschild & Sons Limited acted as financial adviser, Stibbe N.V. acted as legal adviser, and Citigroup Global Markets Europe AG and Jefferies GmbH as capital markets advisers to Azerion.

ABN AMRO (acting in cooperation with ODDO BHF SCA), ING Bank N.V. and Pareto Securities AB acted as co-capital markets advisers to EFIC1, and Clifford Chance LLP acted as legal adviser to the capital markets advisers.

### **Liquidity Provider**

As from 2 February 2022, Azerion Group will enter into a liquidity provider agreement pursuant to which ABN AMRO Bank N.V. will act as liquidity provider for the trade in listed shares of Azerion Group.

## **PRESS AND INVESTOR INFORMATION**

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## **ABOUT AZERION GROUP**

Azerion Group operates a high-growth, EBITDA profitable digital entertainment and media platform. It is a content-driven, technology and data company, serving consumers, digital publishers, advertisers and game creators globally. Azerion Group is engaged in a number of interrelated operating activities including providing technology solutions to automate the purchase and sale of digital advertising inventory for advertisers, publishers and game creators as well as developing, publishing, distributing and operating online social and casual games and digital content.

Founded in 2014 by two Dutch entrepreneurs, Azerion Group has experienced rapid expansion thanks to organic growth and strategic acquisitions. Azerion Group is headquartered in Amsterdam, the Netherlands.

For more information visit: [www.azerion.com](http://www.azerion.com).

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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 Group . 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.

The information referred to herein contains estimated or projected financial information with respect to Azerion Group and the business combination. Azerion Group'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 such press release, and accordingly, nor did they express an opinion or provided any other form of assurance with respect thereto for the purpose thereof.