



Azerion raises €10.5 million in equity

Amsterdam, 15 July 2022 - Azerion today announces a small equity capital raise of €10.5 million in the form of a private placement of existing ordinary treasury shares of Azerion, predominantly to Azerion's co-CEO's investment vehicles. The price of the private placement reflects a 5% discount on Azerion's closing share price of 13 July 2022. Azerion intends to use the net proceeds from the placement to support growth opportunities and for general corporate purposes, adding to the operating cash flows generated by the business.

Atila Aytekin, co-CEO of Azerion, commented: *"This equity raise supports the funding of our growth, including the recently announced acquisition of Madvertise's subsidiaries in Germany and France, as well as a number of potential additional asset purchase opportunities in the current pipeline. It is a relatively small raise driven by market opportunities, and as our M&A pipeline matures, we could consider raising more equity in the near term."*

As a result of this private placement, Azerion will transfer to a limited group of investors a total of 1,442,307 existing ordinary shares held in treasury by Azerion for €7.28 per share. The participating investors will not be subject to any lock-up arrangements. The private placement is expected to be settled on 19 July 2022.

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