



PRESS RELEASE

## **Aramis Group launches its initial public offering on the regulated market of Euronext Paris**

- Indicative price range of the French public offering and of the international offering: between 23.0 euros and 28.0 euros per share.
- Initial size of the offering: issuance of new ordinary shares in an amount of approximately 250 million euros and sale of 6 million existing shares by (i) Nicolas Chartier and Guillaume Paoli, founders of the Company (the "**Founders**"), and (ii) certain minority shareholders, including certain senior executives (the "**Minority Shareholders**", and together with the Founders, the "**Selling Shareholders**"), for a total initial amount of approximately 388 million euros<sup>1</sup>.
- Over-allotment option for the sale of additional existing shares by the Founders, representing a maximum of 15% of the combined number of initially sold shares and new shares, i.e. a maximum of 2,530,434 additional sold shares<sup>1</sup>.
- Total transaction size, assuming the full exercise of the over-allotment option, between c. 446 million euros and c. 481 million euros.
- The Founders, who will sell a minority of their shares in the transaction, will remain the second largest shareholders of the Group.
- Stellantis, which will not sell any shares in the transaction, will remain the majority shareholder of Aramis Group.
- The French public offering is expected to close on June 16<sup>th</sup>, 2021 at 5:00 p.m. (Paris time) for orders placed at branches of financial institutions and at 8:00 p.m. (Paris time) for orders placed online.
- The international offering is expected to close on June 17<sup>th</sup>, 2021 at 1 p.m. (Paris time).
- The pricing of the offering is expected to take place on June 17<sup>th</sup>, 2021.
- Trading of the shares of Aramis Group on the regulated market of Euronext Paris is expected to start on June 18<sup>th</sup>, 2021 (on a when-issued basis).
- Settlement and delivery of shares is expected to occur on June 21<sup>st</sup>, 2021.

**Paris, June 8<sup>th</sup>, 2021** - Aramis Group, a European leader in B2C online sales of used cars, operating the Aramisauto, Cardoen, Clicars and CarSupermarket brands in France, Belgium, Spain and the United Kingdom respectively, announces today the launch of its initial public offering (IPO) in view of the admission of its shares to trading on the regulated market of Euronext Paris (Compartment A).

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<sup>1</sup> Based on an Offering price equal to the lower end of the indicative price range of the Offering

**Nicolas Chartier and Guillaume Paoli, co-founders and respectively Chairman and CEO<sup>2</sup> of Aramis Group said:** *“Our ambition is to become the preferred digital platform in Europe to buy a used car. This IPO is an important step for Aramis Group, allowing us to pursue our strategy of rapid growth in our existing markets and conduct acquisitions in new European countries, as we have done successfully since 2017. We are now present in 4 countries, France, Belgium, Spain and the UK and we will continue to develop our unique refurbished used car offering to meet the strong demand of a rapidly digitizing European market of over €400 billion in size. With our track record of profitable growth and our leading technology platform, we believe we are ideally positioned to seize growth opportunities and create value for our future shareholders, our customers, and our team”.*

On June 7<sup>th</sup>, 2021, the French *Autorité des Marchés Financiers* (the “**AMF**”) granted its approval under the number 21-204 on the prospectus relating to Aramis Group’s initial public offering, consisting of a registration document approved on May 25<sup>th</sup>, 2021 under number I.21-024, a securities note and a summary of the prospectus (included in the securities note).

### **Structure of the Offering**

It is expected that the offering of the shares will be carried out as part of a global offering (the “**Offering**”), including:

- An offering to the public in France in the form of an open price offer, mainly intended for individuals (the “**French Public Offering**”);
- A global placement (the “**International Offering**”), intended primarily for institutional investors, comprising:
  - a placement in France; and
  - an international private placement in selected countries, including the United States of America pursuant to Rule 144A under the U.S. Securities Act of 1933, as amended (the “**Securities Act**”), and outside the United States of America pursuant to Regulation S under the Securities Act.

Should there be sufficient demand in the French Public Offering, the number of shares allocated to subscriptions in the French Public Offering will be at least equal to 10% of the total number of shares offered in the Offering (before potential exercise of the over-allotment option).

### **Size of the Offering**

The initial public offering of Aramis Group will include:

- the issuance of new shares within the framework of a capital increase in cash for a gross amount of approximately 250 million euros, i.e. an estimated net proceeds of approximately 235 million euros; and
- the sale of existing shares by the Selling Shareholders, for a maximum gross amount of approximately 138 million euros, which may be increased to a maximum of approximately 196 million euros (in case of exercise in full of the over-allotment option by the Founders), based on an Offering price equal to the lower end of the indicative price range of the Offering, and approximately 168 million euros, which may be increased up to approximately 231 million euros (in case of exercise in full of the over-allotment option by the Founders), on the basis of an Offering price equal to the upper end of the indicative price range of the Offering. The shares sold by the two founders represent a minority part of their shareholding. Following the transaction, the two founders will remain the second largest shareholders of the Group behind Stellantis.

The combined issuance of new shares and sale of existing shares in the event of the exercise in full of the over-allotment option by the Founders would represent a total size of the transaction ranging from 446 million euros to 481 million euros.

### **Indicative price range**

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<sup>2</sup> As from the IPO, Nicolas Chartier will be Chairman and CEO, and Guillaume Paoli will be Deputy CEO, on a 2-year rotating basis

The Offering price may be set within an indicative price range of 23.0 euros to 28.0 euros per share.

The price of the Offering may be set outside this range and the range may be modified at any time, until and including the pricing date of the Offering. Should the upper end of the indicative price range be increased or should the price of the Offering be set above this upper end (including as increased), the closing of the French Public Offering will be postponed or a new French Public Offering period will open, as applicable, so that at least two trading days pass between the date of the press release announcing this modification and the new closing date of the French Public Offering (included). The orders placed as part of the French Public Offering before the aforementioned press release will be maintained, unless they are expressly cancelled at the latest before the new closing date of the French Public Offering.

The price of the Offering may be freely set below the lower end of the indicative price range or the indicative price range may be freely modified downwards (absent a significant impact on the other parameters of the Offering).

### **Indicative timetable of the Offering**

The French Public Offering opens on June 8<sup>th</sup>, 2021 and is expected to close on June 16<sup>th</sup>, 5:00 p.m. (Paris time) for orders placed at branches of financial institutions and 8:00 p.m. (Paris time) for online orders.

The International Offering opens on June 8<sup>th</sup>, 2021 and is expected to close on June 17<sup>th</sup>, 2021 at 1:00 p.m. (Paris time).

The trading of Aramis Group shares on a when-issued shares basis is expected to start on June 18<sup>th</sup>, 2021 on the regulated market of Euronext Paris.

Settlement and delivery of shares issued in the French Public Offering and the International Offering are expected to occur on June 21<sup>st</sup>, 2021.

### **Rationale for the Offering**

The main objective of the Company's IPO is to allow the group to increase its financial flexibility and to support its development and growth strategy. The Offer will also provide liquidity to the Selling Shareholders.

Part of the net proceeds of the issue of the New Shares in the Global Offering will be used, up to an amount of €120.2 million, to repay in full (nominal and interest) the amounts due under the current account advance agreements entered into with its majority shareholder, Stellantis, in 2018 and 2021, mainly for the purpose of financing of acquisitions and the cash-pooling agreement (which will nevertheless be maintained after the Global Offering), using the proceeds of the issue of the New Shares. The Group will also replace the existing bank credit facilities granted to the Company and Aramis SAS, by a new revolving facility agreement for an amount of €200 million with a syndicate of international banks.

The balance of the net proceeds of the issue of the New Shares in the Global Offering will be used, in the amount of €114.8 million, to finance the Group's development and growth strategy, focused on (i) the acceleration of the growth of the volumes of refurbished used cars in the Group's existing markets, (ii) the pursuit of a targeted external growth strategy based on identified targets, and (iii) the development of a used car offer and additional services in areas with high growth potential.

It is reminded that only the Selling Shareholders will receive the proceeds of the sale of the existing shares in the Offering.

It is also reminded that Stellantis, the majority shareholder of the Company with 69.71% of the share capital of Aramis Group<sup>3</sup> as of the date of this press release, will not sell any shares in the transaction and will remain the majority shareholder of Aramis Group.

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<sup>3</sup> *Via its subsidiary Automobiles Peugeot SA*

## **Revocation of orders**

The subscription orders placed online as part of the French Public Offering can be revoked, online until the closing of the French Public Offering (on June 16<sup>th</sup>, 2021 at 8 p.m. (Paris time)). It is up to the investors to contact their financial intermediary in order to check whether the orders transmitted by other channels are revocable and under which conditions, or whether the orders transmitted online can be revoked otherwise than online.

Subscription orders placed as part of the International Offering may be revoked via the financial intermediary with whom the order was placed until June 17<sup>th</sup>, 2021 at 1:00 p.m. (Paris time), unless the International Offering is closed in advanced or extended.

## **Financial intermediaries**

Morgan Stanley and Société Générale are acting as Joint Global Coordinators and Joint Bookrunners and BNP Paribas, Citigroup and Crédit Agricole Corporate and Investment Bank are acting as Joint Bookrunners in the contemplated IPO. Rothschild & Co. is acting as independent financial advisor to Aramis Group. Natixis Partners is acting as financial adviser to Stellantis.

## **Lock-up agreements**

Aramis Group is committing to a lock-up of 180 calendar days following the settlement date of the Offering, subject to certain customary exceptions.

Stellantis is committing to a lock-up of 180 calendar days following the settlement date of the Offering, subject to certain customary exceptions and intends to retain a majority stake after the IPO.

The Founders are committing to a lock-up of 365 calendar days following the settlement date of the Offering, subject to certain customary exceptions; and the Founders will remain reference shareholders of the Group which they will continue to manage; in this respect, the Founders have made a commitment to Stellantis to keep their shares for a period of four and a half years from the first day of trading of the Aramis Group shares, subject to certain exceptions and conditions.

## **Publicly available information**

Copies of the French prospectus that has been approved by the AMF on June 7<sup>th</sup>, 2021 under number 21-204, consisting of a registration document (*document d'enregistrement*) approved on May 25<sup>th</sup>, 2021 under the number I.21-024, a securities note and a summary of the French prospectus (included in the securities note), are available free of charge upon request at the head office of Aramis Group, as well as on the website of the AMF ([www.amf-france.org](http://www.amf-france.org)) and on the company's website dedicated to its IPO process (<https://ipo.aramis.group/>).

Aramis Group draws attention to the risk factors contained in Chapter 3 of the registration document and in Section 2 of the securities note. The occurrence of one or more of these risks may have a material adverse effect on the business, reputation, financial condition, results of operations or prospects of the Group, as well as on the market price of Aramis Group's shares. The approval of the prospectus by the AMF should not be considered as a favorable opinion on the securities offered or admitted to trading on a regulated market.

## **About Aramis Group**

*Aramis Group is a leading European B2C platform to acquire a used car online and brings together four brands: Aramisauto, Cardoen, Clicars and CarSupermarket, in France, Belgium, Spain and the UK respectively. The Group is transforming the used car market and is putting digital technology at the service of customer satisfaction with a fully vertically integrated business model. Including CarSupermarket's contribution, in 2020, Aramis Group had pro forma revenues of €1.1 billion, sold 66,000 vehicles B2C, and had 1,400 employees, 60 customer centres and 3 industrial refurbishing sites. The Group's websites recorded an average of 6.7 million monthly visits in Q2 FY2021.*

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## **Disclaimer:**

*This press release does not, and shall not, in any circumstances constitute a public offering nor an offer to subscribe or designed to solicit interest for purposes of an offer to the public.*

*No communication and no information in respect of this transaction or of Aramis Group may be distributed to the public in any jurisdiction where a registration or approval is required. No steps have been (or will be taken) in any jurisdiction (other than France) where such steps would be required. The issuance, the subscription for or the purchase of Aramis Group's shares may be subject to specific legal or regulatory restrictions in certain jurisdictions. Aramis Group assumes no responsibility for any violation of any such restrictions by any person.*

*This press release is an advertisement and not a prospectus within the meaning of Regulation (EU) 2017/1129 of the European Parliament and the Council of 14 June 2017 (the "**Prospectus Regulation**"). The prospectus approved by the AMF is available on the AMF website ([www.amf-france.org](http://www.amf-france.org)) and the company's website dedicated to the IPO (<https://ipo.aramis.group/>).*

*The information in this press release is provided for informational purposes only and does not purport to be comprehensive and no person shall rely in any manner whatsoever on the information contained herein or its accuracy, precision or completeness. Any purchase of securities must be made solely based on the information contained in the prospectus approved by the AMF and published on the Company's and the AMF's respective websites. Potential investors are invited to read the prospectus before making an investment decision in order to fully understand the potential risks and benefits associated with the decision to invest in the securities. The approval of the prospectus by the AMF should not be understood as an endorsement of the securities offered or admitted to trading on a regulated market.*

## **France**

*In France, an offer of securities to the public may only be made pursuant to a prospectus approved by the AMF.*

## **European Economic Area and United Kingdom**

*With respect to the member States of the European Economic Area, other than France and the United Kingdom, (each, a "**Member State**"), no action has been undertaken or will be undertaken to make an offer to the public of the shares requiring a publication of a prospectus in any relevant Member State. Consequently, the securities cannot be offered and will not be offered in any Member State (other than France), (i) to qualified investors within the meaning of the Prospectus Regulation, for any investor in a Member State of the European Economic Area, or Regulation (EU) 2017/1129 as part of national law under the European Union (Withdrawal) Act 2018 (the "**UK Prospectus Regulation**"), for any investor in the United Kingdom, (ii) to fewer than 150 individuals or legal entities (other than qualified investors as defined in the Prospectus Regulation or the UK Prospectus Regulation, as the case may be), or (iii) in accordance with the exemptions set out in Article 1(4) of the Prospectus Regulation, or in the other case which does not require the publication by Aramis Group of a prospectus pursuant to the Prospectus Regulation, the UK Prospectus Regulation and/or applicable regulation in this Member States.*

## **United Kingdom**

*This press release does not constitute an offer of the securities to the public in the United Kingdom. The distribution of this press release is not made, and has not been approved, by an authorized person ("authorized person") within the meaning of Article 21(1) of the Financial Services and Markets Act 2000. As a consequence, this press release is directed only at persons who (i) are located outside the United Kingdom, (ii) have professional experience in matters relating to investments and fall within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotions) Order 2005, as amended and (iii) are persons falling within Article 49(2)(a) to (d) (high net worth companies, unincorporated associations, etc.) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the persons mentioned under (i), (ii) and (iii) together "**Relevant Persons**"). The securities of Aramis Group are directed only at Relevant Persons and no invitation, offer or agreements to subscribe, purchase or otherwise acquire the securities of Aramis Group may be proposed or made other than with Relevant Persons. Any person other than a Relevant Person may not act or rely on this document or any provision thereof. This press release is not a prospectus which has been approved by the*

Financial Conduct Authority or any other United Kingdom regulatory authority for the purposes of Section 85 of the Financial Services and Markets Act 2000.

### **United States of America**

*This press release does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States or any other jurisdiction (other than France). Securities may not be offered or sold in the United States unless they have been registered under the U.S. Securities Act of 1933, as amended (the “**U.S. Securities Act**”), or are exempt from registration. The shares of Aramis Group have not been and will not be registered under the U.S. Securities Act and Aramis Group does not intend to make a public offer of its shares in the United States.*

*The distribution of this press release in certain countries may constitute a breach of applicable law. The information contained in this document does not constitute an offer of securities for sale in the United States of America, Canada, Australia or Japan. This press release may not be published, forwarded or distributed, directly or indirectly, in the United States, Canada, Australia or Japan.*

### **Stabilisation**

*For a period of 30 days following the date of public disclosure of the offering price (i.e., based on the expected timetable until 16 July 2021 inclusive), Morgan Stanley Europe SE, acting as Stabilization Agent, may, (but not under any circumstances), in accordance with the applicable laws and regulations, in particular those of Delegated Regulation No 2016/1052 of the European Commission of 8 March 2016 supplementing Regulation (EU) No 596/2014 of the European Parliament European Union and the Council and concerning the conditions applicable to buyback programs and stabilization measures, to carry out stabilization operations in order to stabilize or support the price of Aramis Group's shares on the regulated market of Euronext Paris. In accordance with Article 7 of Delegated Regulation No 2016/1052 of the European Commission of 8 March 2016, stabilization operations may not be carried out at a price higher than the offering price. Such interventions may affect the price of the shares and may result in the determination of a higher market price than would otherwise prevail. Even if stabilization operations were carried out, Morgan Stanley Europe SE could, at any time, decide to discontinue such operations. The information will be provided to the competent market authorities and to the public in accordance with Article 6 of the abovementioned Regulation. Pursuant to the provisions of Article 8 of the abovementioned Regulation, Morgan Stanley Europe SE acting on behalf of the underwriters, may make over-allotments in connection with the offer up to the number of shares covered by the over-allotment option, plus, if applicable, a number of shares representing 5% of the offer (excluding exercise of the over-allotment option).*

### **Forward-Looking Statements**

*Certain information included in this press release are not historical facts but are forward-looking statements. These forward-looking statements are based on current beliefs, expectations and assumptions, including, without limitation, assumptions regarding present and future strategy of Aramis Group and the environment in which Aramis Group operates, and involve known and unknown risks, uncertainties and other factors, which may cause actual results, performance or achievements, or industry results or other events, to be materially different from those expressed or implied by these forward-looking statements. These risks and uncertainties include those set out and detailed in Chapter 3 “Risk Factors” of the registration document.*

*Forward-looking statements speak only as of the date of this press release and Aramis Group expressly disclaims any obligation or undertaking to release any update or revisions to any forward-looking statements included in this press release to reflect any change in expectations or any change in events, conditions or circumstances on which these forward-looking statements are based. Forward-looking information and statements are not guarantees of future performances and are subject to various risks and uncertainties, many of which are difficult to predict and generally beyond the control of Aramis Group. Actual results could differ materially from those expressed in, or implied or projected by, forward-looking information and statements.*

### **Information to distributors:**

*Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended (“**MiFID II**”); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the “**MiFID**”*

**II Product Governance Requirements**”), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any “manufacturer”(for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the shares offered in the Offering (the “**Offered Shares**”) have been subject to a product approval process, which has determined that the Offered Shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the “**Target Market Assessment**”). Notwithstanding the Target Market Assessment, distributors should note that: the price of the Offered Shares may decline and investors could lose all or part of their investment; the Offered Shares offer no guaranteed income and no capital protection; and an investment in the Offered Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom.

The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Offering.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment for any particular client of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Offered Shares.

Each distributor is responsible for undertaking its own target market assessment in respect of the Offered Shares and determining appropriate distribution channels.