

PRESS RELEASE

EXERCICE OF THE OVER-ALLOTMENT OPTION - IMPLEMENTATION OF A LIQUIDITY CONTRACT WITH LOUIS CAPITAL MARKETS

Mortagne-sur-Sèvre, France, 16 July 2018, COGELEC (ISIN: FR0013335742 / mnemonic code: COGEC), the French leader in access control for collective housing, announces today that the exercise of the over-allotment option, granted by its majority shareholder SRC to Louis Capital Markets UK LLP, as part of Cogelec's initial public offering, resulted in the sale of 258,688 additional shares at the offer price of €11.75 per share, representing a total amount of €3,039,584.

Accordingly, the gross proceeds of the IPO, after full exercise of the extension clause and the over-allotment option, amount to around €41.7m.

The net proceeds from the sale of the shares sold by SRC (€20M) have been allocated to repaying its bank, financial and bond debt (total amount of approximately € 6,785,304). They will also be allocated to the financing of around 76% of the price of the repurchase of SRC shares held by certain SRC shareholders, as calculated in accordance with the formula set out in section 3.4.3 of the securities note.

Post-transaction breakdown of share ownership

Following the IPO, and after the full exercise of the over-allotment option, COGELEC's share capital breaks down as follows:

Breakdown of Company's share ownership and voting rights (after full exercise of the extension clause and the over-allotment option)				
Shareholders	Number of shares	Number of voting rights	% of share capital	% of voting rights
SRC	5,347,065	10,685,877	60,09%	75,07%
HRC	20	40	0.00%	0.00%
Free float	3,550,963	3,550,963	39,91%	24,93%
TOTAL	8,898,048	14,236,880	100%	100%

Stabilisation transactions

Louis Capital Markets UK LLP, in its capacity as stabilisation agent, states that:

- it carried out stabilisation transactions on the Cogelec (COGEC) shares,
- stabilisation began on 13 June 2018,
- the last stabilisation transaction was carried out on 13 July 2018,
- the stabilisation transactions were carried out on the following terms:

Date	Lowest price (in €)	Highest price (in €)
2 July 2018	11.75	11.75
5 July 2018	11.75	11.75
6 July 2018	11.65	11.75
11 July 2018	11.65	11.65
12 July 2018	11.65	11.65
13 July 2018	11.55	11.65

Implementation of a liquidity contract

Cogelec has announced that it has entrusted the implementation, as of 16 July 2018, of a liquidity contract to Louis Capital Markets UK LLP in compliance with the AMAFI (French Association of Financial Markets) Code of conduct of 8 March 2011 approved by the AMF (French Regulator) by a decision dated 21 March 2011.

Characteristics

- Securities: Cogelec shares
- Implementation date: 16 July 2018, for a period of one year, renewable by tacit agreement
- Situations leading to the suspension of the contract: in cases provided for by the AMF and/or Euronext, specifically in the event of suspension of the listing of the Cogelec shares following a decision by the AMF or Euronext
- Situations leading to the end of the contract: termination of the contract
- Market concerned: regulated market of Euronext Paris
- Resources allocated to the liquidity contract for its implementation: €360,000 in cash.

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About COGELEC

COGELEC is the French leader in access control systems for building complexes. As early as 2007, COGELEC created the first universal wireless intercom solution under the Intratone® brand. This unique offering boasts a disruptive economic model which simultaneously includes equipment, an intercom solution and an online management tool.

COGELEC has already outfitted 850,000 dwellings, including 150,000 new dwellings in 2017, out of a potential total of 15.4 million dwellings in France.

Present on the export market for five years, COGELEC also offers its solutions in Germany, the United Kingdom, the Netherlands and Belgium through existing subsidiaries or those currently being launched.

Based on an indirect distribution model associated with a strong local relationship with end customers (social housing landlords and co-owners' associations), COGELEC posted solid performances with revenue up nearly 17% to €30.6m in 2017, for current operating income of €5m and net income of €2.9m. COGELEC aims to triple its revenue to €90 million by 2021. For more information: www.cogelec.fr

Disclaimer

In no way do this press release and the information it contains constitute either a purchase or subscription offer, or a purchase or subscription order, for COGELEC shares in any country whatsoever.

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This press release does not constitute and may not be considered as a public offer, a subscription offer or a solicitation of public interest for a public offering of financial securities.

This press release constitutes neither an offer to sell securities nor a solicitation of an offer to purchase securities in the United States. Shares or other securities in COGELEC may only be offered for sale or sold in the United States following registration under the terms of the U.S. Securities Act de 1933, as amended ("US Securities Act"), or within the framework of an exemption from registration. Shares in COGELEC will be offered or sold exclusively outside the United States of America as offshore transactions, in accordance with Regulation S of the Securities Act. COGELEC has no intention of registering the offering in part or in whole in the United States, or of carrying out a public offering in the United States.

For EEA Member States having transposed the Prospectus Directive (a "Relevant Member State"), no action has been or will be undertaken with a view to enabling a public share offering that would make it necessary to publish a prospectus in one or more of said Relevant Member States, other than France. Accordingly, shares in COGELEC cannot and will not be offered in any member state other than France, except under the derogations provided for in Article 3(2) of the Prospectus Directive,

if they have been transposed into law in that member state or in other cases that do not require the company to publish a prospectus under Article 3(2) of the Prospectus Directive and/or regulations applicable in the member state concerned.

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