

BIGBEN ENTERS INTO EXCLUSIVE NEGOTIATIONS WITH HF COMPANY TO ACQUIRE METRONIC (*HOME DIGITAL LIFE* DIVISION OF HF COMPANY)

Bigben announces that it has entered into exclusive negotiations with the HF Company Group to acquire its METRONIC subsidiary. METRONIC, the European leader in image processing and specialised in the connected world of audio-video, would join Bigben's Audio Telco Business. This new strategic operation would allow Bigben to reinforce its Audio Telco Business with the ambition of exploiting new markets and territories.

METRONIC, a strong position in connected audio-video

METRONIC is a subsidiary of the HF COMPANY Group, whose shares are traded on Euronext regulated market in Paris (currently being transferred to Euronext Growth).

HF Company has initiated a process to sell its *Home digital Life* division, consisting of METRONIC (France) and its Italian and Spanish subsidiaries. This division posted 24 M€ sales and a 1.9 M€ EBITDA at 31 December 2020.

Founded in 1987 by Yves Bouget, METRONIC is a renowned company that has developed numerous innovative products.

METRONIC designs and distributes innovative products for broadcasting and receiving images at home (TV and audio accessories, amplifiers, decoders, connectors, headsets, speakers, etc.) as well as telephone accessories and audio products. METRONIC brand products are distributed in Europe through a variety of channels, including the largest national retailers in each country.

METRONIC has approximately 90 employees in France (Tours), Spain (Barcelona) and Italy (Milan).

Many synergies between the two entities

By acquiring METRONIC, the Bigben Group would add a renowned player to its portfolio, which would make a significant contribution to the development of its Audio/Telco business, particularly with regard to professional customers (BtoB).

This operation would thus provide the Bigben Group's Audio/Telco division with a new vector for growth and would offer numerous synergies:

- Complementarity of ranges and distribution networks
- Referencing in channels that Bigben has not yet exploited to any great extent (BtoB markets, large DIY stores, etc.)
- Acceleration of international development, in particular in Italy and Spain thanks to dedicated subsidiaries
- Balance sheet strength of Bigben's Audio Telco business enhanced by METRONIC's assets.

Mr. Eric Tabone, current President of METRONIC, would continue to manage METRONIC with a high degree of autonomy in order to pursue and accelerate METRONIC's current development strategy.

A new step towards becoming one of the major European Audio Telco players

In accordance with the commitment Bigben made to its shareholders in February 2021 when issuing a bond that raised 87.3 M€, the Group would confirm its external growth strategy with the acquisition of METRONIC.

By welcoming METRONIC, a well-known player in the Audio Telco industry, into its fold, Bigben would be laying the groundwork for its ambition to become a major European player in Audio Telco.

Terms of the transaction

On 20 August 2021, Bigben Interactive and the HF Company Group entered into exclusive negotiations to acquire the *Home digital Life* division of HF Company, consisting of METRONIC (France) and its Italian and Spanish subsidiaries.

The transaction price, fully paid in cash, could be set at around 12.0 M€ for 100% of the share capital and voting rights of METRONIC.

Two capped earn-outs could be paid in cash in 2023 and 2024 up to a total aggregate amount of 4.0 M€.

The Board of Directors of the HF Company Group has already validated this proposal which will be submitted for the approval of its shareholders at a General Meeting which could be held by the beginning of October 2021.

The Board of Directors of Bigben Interactive has approved the entry into exclusive negotiations with HF Company as well as the principles of the transaction and will meet again upon final closing of the transaction.

The final completion of the transaction, scheduled to take place in early October 2021, remains subject to the usual conditions' precedent in force for this type of transaction.

Upcoming events:

Q2 2021/22 Sales: 25 October 2021, *Press release after close of the Paris stock exchange*

ABOUT BIGBEN INTERACTIVE

SALES 2020-21

292.8 M€

Bigben Interactive is a European player in video game development and publishing, in design and distribution of smartphone and gaming accessories as well as in audio products. The Group, which is recognized for its capacities in terms of innovation and creativity, intends to become one of Europe's leaders in each of its markets

HEADCOUNT

More than 920 employees

Company listed on Euronext Paris, compartment B – Index : CAC Mid & Small – Eligible SRD long
ISN : FR0000074072 ; Reuters : BIGPA ; Bloomberg : BIGFP

PRESS CONTACTS

INTERNATIONAL

24 subsidiaries and a distribution network in more than 100 countries
www.bigben-group.com

CapValue – Gilles Broquelet gbroquelet@capvalue.fr - +33 1 80 81 50 01
