

Planisware announces the success of its Initial Public Offering on Euronext Paris

- Planisware is delighted with the success of its initial public offering (“**IPO**”). Consisting of a private placement to institutional investors, the IPO benefited from strong support from top-tier investors, in France and abroad
- The IPO is mainly intended to further strengthen Planisware’s position across strategic markets by increasing its market visibility and brand awareness
- The Global Offering included the sale of 15,085,000 shares by Olhada Sàrl, various funds managed by Ardian France SA, and certain current or former employees and managers of the Company for an amount of €241 million, which may be increased up to c.€278 million in case of full exercise of the over-allotment option
- Certain investors undertook to place an order in the book for the Offer Shares, each in an amount of €25 million (i.e., an aggregate amount of €100 million), and to purchase all of the Offer Shares allocated to them at the Offering Price
- Offering price set at **€16.00 per share** (the “**Offering Price**”), corresponding to a **market capitalization of Planisware of approximately €1.1 billion**
- Trading of the shares on the regulated market of Euronext Paris on a when-issued basis is **expected to start on April 18, 2024 under the ticker symbol “Planisware Promesses” until and including the settlement date of the Global Offering**
- **Commencement of trading of the Company’s shares on Euronext under the ticker symbol “PLNW” from April 23, 2024**
- Settlement and delivery of the shares is expected to occur on April 22, 2024
- Following the IPO, **the founders will retain a majority stake in Planisware and active roles in company leadership**
- The end of the stabilization period and the deadline for exercising the over-allotment option is set on May 17, 2024

Paris, France, April 18, 2024 – Planisware, a leading B2B SaaS provider in the rapidly growing Project Economy, announces today the success of its IPO on the regulated market of Euronext Paris (Compartment A, ISIN code FR001400PFU4, ticker symbol “PLNW”).

The IPO, consisting of a private placement to institutional investors (the “**Global Offering**”), generated strong interest from top-tier investors, in France and abroad. These include **CDC Tech Premium, DNCA Finance, Invesco Asset Management Limited** and **T. Rowe Price International Ltd**, who acted as cornerstone investors and purchased shares for €25 million each, in an aggregate amount of €100 million.

As part of the Global Offering, 15,085,000 shares were sold by (i) Olhada Sàrl (“**Olhada**¹”), (ii) various funds managed by Ardian France SA (“**Ardian**”), and (iii) certain current or former employees and managers of the Company (the “**Selling Managers**” and, together with Olhada and Ardian, the “**Selling Shareholders**”). The **Global Offering therefore amounts to €241 million** and may reach €278 million in case of full exercise of the Over-Allotment Option.

¹ Holding company of Planisware’s founders, who will retain a majority stake in Planisware, post-IPO.

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Based on an **Offering price set at €16.00 per share**, Planisware's market capitalization amounts to approximately **€1.1 billion**.

Pierre Demonsant, Co-founder and Chairman of Planisware, commented: *“Planisware's IPO was well-received by investors from all horizons. We are delighted to welcome them as shareholders in the company to support our growth journey at the heart of the Project Economy. The success of our IPO marks the start of a new phase in our company's development. Our convictions and ambitions have been strengthened. We are looking to the future to become the leading provider of multi-specialist project management solutions. I would like to thank our long-standing shareholder Ardian, who has been by our side for more than 20 years and is strongly committed to our wonderful growth journey.”*

Loïc Sautour, CEO of Planisware, added: *“Planisware is ideally positioned to meet our customers' needs, transform the way organizations plan and deliver their project portfolios and take advantage of market opportunities. The success of the global offering with institutional investors and the strong participation of our employees in the concurrent offer reserved for employees attest to their confidence and inspire us to pursue with enthusiasm the development of the Group that we are building every day with our ecosystem of customers and partners. Today marks an exciting new chapter in Planisware's history.”*

Rationale for the Global Offering

The Global Offering and listing of the Offer Shares on Euronext Paris was mainly intended to enhance Planisware's visibility with customers and partners. The Global Offering will also provide liquidity for the Selling Shareholders.

Offering Price

The price of the Global Offering was set at €16.00 per share. This implies a market capitalization of Planisware of approximately **€1.1 billion**.

Global Offering breakdown

15,085,000 shares were sold by the Selling Shareholders, including 9,051,000 by Ardian, 4,914,550 by Olhada and 1,119,450 by the Selling Managers. This amount may be increased up to 17,347,750 if the over-allotment option is exercised in full.

The following investors undertook, prior to the Global Offering, to place an order in the book for the Offer Shares, each in an amount of €25 million² (i.e., an aggregate amount of €100 million), and to purchase all of the Offer Shares allocated to them at the Offering Price:

- **CDC Tech Premium**, a mutual fund of the Caisse des Dépôts Group, dedicated to initial public offerings of European tech companies;
- **DNCA Finance**, acting for and on behalf of the collective investment schemes concerned; DNCA Finance is an asset management company controlled by Natixis Investment Managers;
- **Invesco Asset Management Limited** (“Invesco”), on behalf of certain collective investment funds and/or accounts; Invesco is an independent investment management company; and
- **T. Rowe Price International Ltd** (“T. Rowe”), on behalf of the funds and accounts advised by it; T. Rowe primarily provides discretionary investment advisory services for institutional investors worldwide and selects securities or other investment vehicles consistent with clients' investment guidelines.

² This amount does not include shares purchased by other affiliates of DNCA and Invesco pursuant to additional orders placed in the book.

Proceeds of the Global Offering

The gross proceeds from the sale of the Company's shares amount to approximately €241 million, before the exercise of the over-allotment option, including €145 million for Ardian, €79 million for Olhada and €18 million for the Selling Managers. The total amount will be increased to €278 million if the over-allotment is exercised in full.

The Company will not receive any proceeds from the sale of the shares by the Selling Shareholders.

Over-Allotment Option

Olhada and Ardian grant Citigroup Global Markets Europe AG, on behalf of the Underwriters (as defined below), an option to purchase shares amounting to up to 15% of the Initial Sales Shares, (the "**Over-Allotment Option**"), consisting of 905,100 Option Shares sold by Olhada and 1,357,650 Option Shares sold by Ardian.

If exercised in full, the Over-Allotment Option would increase the amount of the offer to €278 million.

This Over-Allotment Option will cover any future over-allotments and facilitate any stabilization transactions, which are intended to support the market price of the shares. It may be exercised, in whole or in part, once at any time during the 30 calendar days from the date hereof until May 17, 2024 (inclusive).

Evolution of the share capital

Upon completion of the Global Offering, the Company's shareholding structure will be as follows:

Shareholders	After the Global Offering and without exercise of the Over-Allotment Option		After the Global Offering and after exercise in full of the Over-Allotment Option	
	Total number of shares	% of capital and of voting rights	Total number of shares	% of capital and of voting rights
Olhada	45,245,450	65.20%	44,340,350	63.90%
Ardian	4,565,000	6.58%	3,207,350	4.62%
Selling Managers	4,495,550	6.48%	4,495,550	6.48%
Public	15,085,000	21.74%	17,347,750	25.00%
Total	69,391,000	100.00%	69,391,000	100.00%

Free float

Planisware's free float will amount to approximately 21.74% of its share capital and will be increased up to approximately 25.00% of the share capital if the Over-Allotment Option is exercised in full.

Lock-up agreements

Company lock-up: 180 calendar days after the settlement date of the Global Offering, subject to certain customary exceptions.

Olhada and Pierre Demonsant lock-up: 365 calendar days after the settlement date of the Global Offering, subject to certain customary exceptions, with the undertaking of Mr. Pierre Demonsant also applying to his direct or indirect shareholding in Olhada.

Ardian lock-up: 180 calendar days after the settlement date of the Global Offering, subject to certain customary exceptions.

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Current and former Group employees and managers lock-up: 180 calendar days after the settlement date of the Global Offering, extended to 365 calendar days after the settlement date of the Global Offering for certain key managers (including Mr. Loïc Sautour, Chief Executive Officer), subject to certain customary exceptions.

Timetable of the Global Offering

Date	Event
April 18, 2024 9:00 a.m. CET	Commencement of trading of the Company's shares on Euronext Paris on a when-issued basis (<i>promesses d'actions</i>) (traded under the ticker symbol " Planisware Promesses " until and including the settlement date of the Global Offering)
April 22, 2024	Settlement and delivery of the shares offered in the Global Offering
April 23, 2024	Commencement of trading of the Company's shares on Euronext under the ticker symbol "PLNW"
May 17, 2024	Deadline for the exercise of the Over-Allotment Option End of the stabilization period

Financial and other advisors

BNP Paribas and Citigroup Global Markets Europe AG are acting as Joint Global Coordinators and Joint Bookrunners; BofA Securities Europe SA and Joh. Berenberg, Gossler & Co. KG are acting as Joint Bookrunners (together with the Joint Global Coordinators and Joint Bookrunners, the "**Underwriters**"). Rothschild & Co is acting as independent financial advisor, Cleary Gottlieb Steen & Hamilton LLP as legal advisor to Planisware, Brunswick as financial communications advisor to Planisware and MediaTree as roadshow coordinator. Eight Advisory supported Planisware in the IPO process. White & Case LLP is acting as legal advisor to the Underwriters. Hogan Lovells is acting as legal advisor to Ardian.

Publicly available information

Copies of the Prospectus approved by the AMF on April 15, 2024 under the number 24-114, consisting of (i) a registration document approved on September 18, 2023 under the number I.23-030, its first supplement approved on September 28, 2023 under the number I. 23-031 and its second supplement approved on April 15, 2024 under the number I.24-002, and (ii) a securities note and a summary of the Prospectus (included in the securities note), are available free of charge upon request at the Company's head office, 200 Avenue de Paris – 92320 Châtillon, France, as well as on the website of the AMF (www.amf-france.org) and Planisware (<https://planisware.com/>).

Upcoming publications

Planisware will publish its Q1 2024 revenue on May 21, 2024.



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About Planisware

Planisware is a leading business-to-business (“B2B”) provider of Software-as-a-Service (“SaaS”) in the rapidly growing Project Economy. Planisware’s mission is to provide solutions that help organizations transform how they strategize, plan and deliver their projects, project portfolios, programs and products.

With close to 700 employees across 12 offices, Planisware operates at significant scale serving around 545 organizational clients in a wide range of verticals and functions across more than 30 countries worldwide. Planisware’s clients include large international companies, medium-sized businesses and public sector entities. For more information, visit: <https://planisware.com/>

Connect with Planisware on: [LinkedIn](#) and [X](#) (formerly Twitter).

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The Underwriters are acting exclusively for the Company and no one else in connection with the contemplated IPO and will not regard any other person as their respective clients and will not be responsible to anyone other than the Company for providing the protections afforded to their respective clients in connection with any offer of shares of the Company or otherwise, nor for providing any advice in relation to the offer of shares, the content of this press release or any transaction, arrangement or other matter referred to herein. None of the

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Forward-looking statements

This press release contains statements regarding the prospects and growth strategies of Planisware. These statements are sometimes identified by the use of the future or conditional tense, or by the use of forward-looking terms such as “considers”, “envisages”, “believes”, “aims”, “expects”, “intends”, “should”, “anticipates”, “estimates”, “thinks”, “wishes” and “might”, or, if applicable, the negative form of such terms and similar expressions or similar terminology. Such information is not historical in nature and should not be interpreted as a guarantee of future performance. Such information is based on data, assumptions, and estimates that Planisware considers reasonable. Such information is subject to change or modification based on uncertainties in the economic, financial, competitive or regulatory environments.

This information includes statements relating to Planisware’s intentions, estimates and targets with respect to its markets, strategies, growth, results of operations, financial situation and liquidity. Planisware’s forward-looking statements speak only as of the date of this press release. Absent any applicable legal or regulatory requirements, Planisware expressly disclaims any obligation to release any updates to any forward-looking statements contained in this press release to reflect any change in its expectations or any change in events, conditions or circumstances, on which any forward-looking statement contained in this press release is based.

Planisware operates in a competitive and rapidly evolving environment; it is therefore unable to anticipate all risks, uncertainties or other factors that may affect its business, their potential impact on its business or the extent to which the occurrence of a risk or combination of risks could have significantly different results from those set out in any forward-looking statements, it being noted that such forward-looking statements do not constitute a guarantee of actual results. These risks and uncertainties include those set out and detailed in Chapter 3 “Risk Factors” of the Registration Document.