



ODDO BHF Corporate Finance

2021

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ODDO BHF

Our values

Entrepreneurial

A family-owned company in which employees have a stake in the share capital and thus similar interests to clients

Independent

Freedom of spirit and action acknowledged by our clients

Unique

A unique Franco-German group offering a matchless quality of client relationship

Stable

Determination to work on a long-term basis with clients, partners and employees ensuring trust and integrity

Driven

Employees driven by an ideal of excellence and a constantly renewed commitment

ODDO BHF



A unique Franco-German model

Why did the Group make this choice ?

France and Germany are key players in the eurozone

France and Germany represent:

60%

of the eurozone's stockmarket capitalisation

50%

of European exports

Our day-to-day cooperation enriches our businesses, our cultures and our services to our clients

France:
1,000
employees (43%)

Germany:
1,300
employees (57%)



Our positioning in these two countries enables us to provide our international clientele of retail, corporate and institutional investors with unique expertise in the eurozone

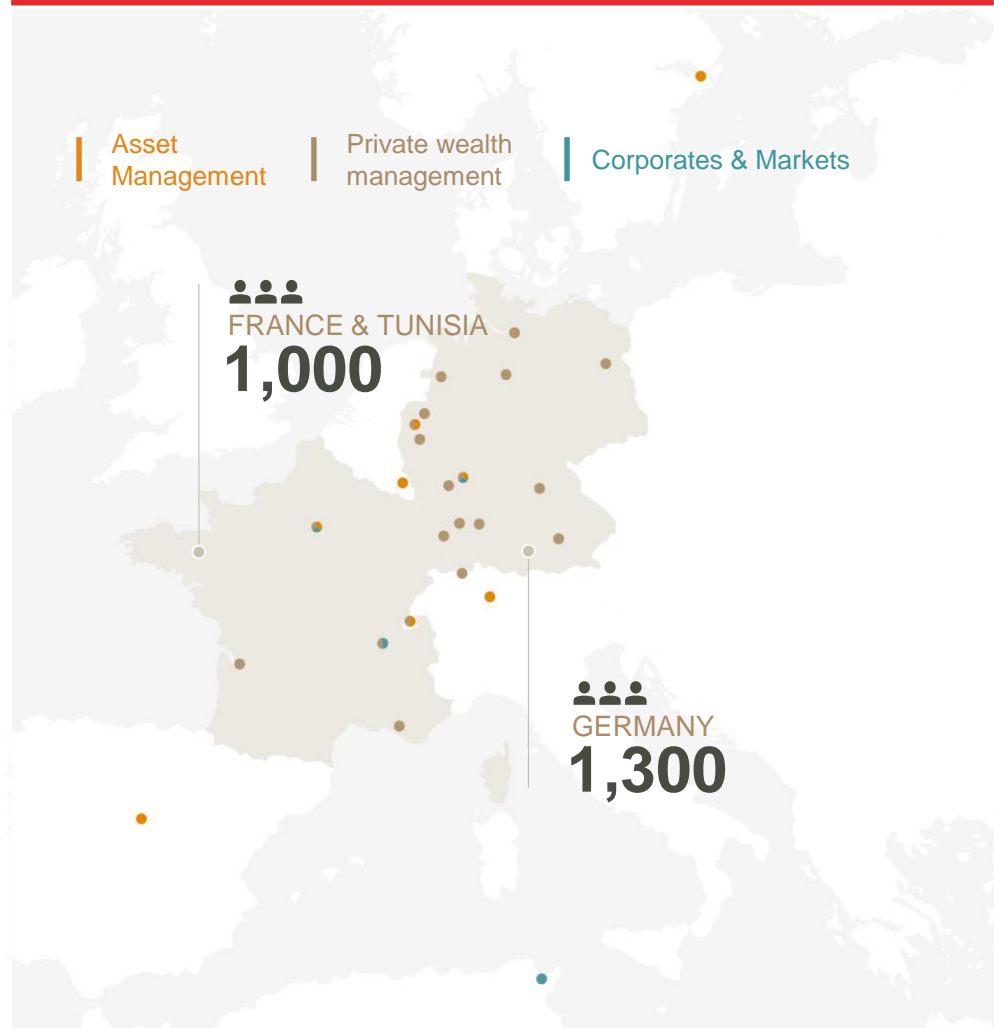


Capital structure



The leading independent Franco-German financial group

Our Offices



Key figures

<p>Clients' assets</p> <p>> €100bn</p>	<p>Net banking income</p> <p>€591m</p>
<p>Solvency ratio</p> <p>16.6%</p>	<p>Shareholders' equity</p> <p>€866m</p>
<p>Employees</p> <p>2,300</p>	<p>Fitch Ratings note</p> <p>BBB</p>

Our businesses

Asset Management

Asset Management

Long-term view, long-lasting partnership

€59 bn

assets under management

Independent Financial Advisors

Innovation & expertise at the service of our IFAs partners

€7 bn

assets under management

Private Wealth Management

Private Wealth Management

Wealth management experts at the service of private clients

€30 bn

assets under management



**€uro Magazin /
€uro am Sonntag
Golden Bull in asset
Management 2017 & 2018**

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**Elite Report 2020,
Handelsblatt
#1 14 times in a row**

Account Safekeeping & Custodial Services

A front-to-back offer to boost our clients' operating efficiency

Corporates & Markets

Corporate Finance

The independent Franco-German investment bank focusing on French and German midcaps

Securities

Leading-edge research activities on the equity and bond markets at the heart of intermediation



#1 in 2016, 2017, 2018 & 2019
For French stocks



#1 in 2017, 2018 & 2019
in High Yield Research

International Banking

Expert in trade and export finance

Corporate Banking

Long-term banking partner for a long-term relationship

Metals

Global market access for metal industry

Foreign Exchange & Funds

An interface between institutional investors, issuers and the markets

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ODDO BHF CORPORATE FINANCE

A European independent player



CHRISTOPHE TADIÉ
Head of Corporate & Markets

- ✓ c. 400 FTEs
- ✓ Wide portfolio of activities
- ✓ Undisputable Franco German network

Corporate Finance

- 40 FTEs
- Extensive network in France & Germany
- Unique Franco German franchise
- Highly recognized expertise on 6 sectors & 5 know-hows

Equities

- 200 FTEs of which 60 analysts (Europe & US)
- #1 EXTEL in France with c. 450 stocks covered
- 400+ roadshows
- Long-term partnership with Natixis

Fixed Income

- 50 FTEs, sales traders & research analysts
- #1 European Fixed Income Research
- 900 clients

International Banking

- 50 FTEs
- Unique network in Emerging Markets
- Strong positioning in Africa & South-East Asia
- Letters of credit, pre-export financing, and structured finance

Corporate Banking

- 15 FTEs
- Access to German corporates
- Corporate loans, payments & financial advisory

Metals

- 15 FTEs
- Acknowledged expertise in aluminum, copper and zinc
- Specific know-how combining hedging & logistics

Foreign Exchange & Funds

- 10 FTEs
- Current trading in all major currencies and in many emerging market currencies
- More than €16bn of assets under administration

An integrated and independent investment bank with a comprehensive offer

- ✓ 40 FTEs
- ✓ Leading **M&A expertise** in **6 sectors**
- ✓ A global offer covering all Corporate Finance activities:
 - ✓ Acquisitions, disposals
 - ✓ Financing, access to capital markets
 - ✓ Restructuring
- ✓ **Local access to midmarket** companies with 13 offices in Germany and 3 in France

SECTOR COVERAGE and M&A

Agrifood

Business
Services

Healthcare

Real Estate

Shipping

TMT

KNOW-HOW

Public M&A
ECM

Debt Advisory

DCM

Restructuring










German CMA⁽¹⁾
and M&A

Selected credentials


Agrifood

2020  For the acquisition of 	2020  For the disposal of the French and Luxembourgish activities	2019  Buy-side 	2018  Capital increase 
2018  Carve-out and sale to 	2017  Capital increase 	2016  Disposal of 	2016  Disposal of 


Real Estate

2020 Sale of  to 	2020  Structured sale & Lease Back c. €100m Exclusive M&A and financial advisor	2020  Public Euro Bond €250m Joint Bookrunner	2020-17  Hybrid Bond €145m Step up €15m Settlement Agent
2019  Revolving Acquisition Facility €50m Financial advisor	2018  Advisory and valuation of the management package Financial advisor since 2013	2018  Revolving Acquisition facility €50m Exclusive financial advisor & placing agent	2017  Capital restructuring Financial advisor












Business services

2020 initiative & finance For the acquisition of 	2018  For the sale of its glazing and facade business 	2017  For the sale of the vending business in Norway 	2017  For the sale of its vending business in Belgium 
2016  For the acquisition of 	2016  For the sale of its event catering business in the Netherlands to 	2016  For the sale of its subsidiary in Poland 	2015  For the sale of its transportation business 

Shipping















Ongoing Sell-side M&A mission for a PE fund	Ongoing Advisory mission on Sale & lease back transactions	2019  Geogas Maritime For the creation of <i>Geogas LNG</i> DIF  	2018 - 2019  Geogas Group Strategic advisory
2018  HAMBURGER LLOYD Settlement of a partnership with  Louis Dreyfus	2018  Assurances Crédit Mutuel Advisory mission  MEYER WERFT		

Healthcare

2021  Capital increase €55.7m Joint Global Coordinator & Joint Bookrunner	2021  Capital increase €29.8m Joint Global Coordinator & Joint Bookrunner	2021  For the sale to 	2020  For the tender offer on 
2020  For the sale of its subsidiary in Germany to 	2020  Capital increase €20m Joint Bookrunner	2020  Capital increase €27m / Secondary placement €10m Joint Global Coordinator & Joint Bookrunner	2020  Structured sale & Lease Back c. €100m Exclusive M&A and financial advisor

 Deal with Natisix

TMT

Ongoing  For the acquisition of 	2021  For the sale to 	2020  For the carve out and sale of 	2020  Restructuring advisor to creditor
2020  For the investment in 	2020  Financial valuation	2020  For the investment from 	2020  For the acquisition of a 35% stake in 

Sector expertise

Sector coverage and M&A

Agrifood



Thomas DEVINEAU
Managing Director



Nicolas ECOT
Director



Michel LÉONARD
Senior Advisor



Félix ROY
Director



Frédéric DE VILLELE
Senior Advisor

Business services



Olivier LE MAIRE
Managing Director



Félix ROY
Director

Healthcare



Christophe BOURRILLY
Managing Director



Joséphine HICTER
VP



Leaders League 2020:
Silver Trophy M&A
advisory - high-tech &
healthcare

Real Estate



Nadine VELDUNG
Senior Managing Director



Stéphane REMUS-BOREL
Managing Director



Sophie HEROUARD
Senior Advisor

Shipping



Olivier LE MAIRE
Managing Director



Nicolas ECOT
Director



Philippe HETLAND BRAULT
Senior Advisor
CEO Hetland Maritime



Sixte DE GASTINES
Senior Advisor
Partner Hetland Maritime

TMT



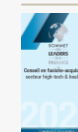
Jean-François DELPECH
Managing Director



Axel ROUVIN
Senior VP



Max GREGGORY
VP



Leaders League 2020:
Silver Trophy M&A
advisory - high-tech &
healthcare

Selected credentials

Initial Public Offerings & Fully Marketed Offerings

2020 COMPLEO IPO Frankfurt SE €81m Joint Bookrunner	2020 POLYPID OPTIMIZED THERAPEUTICS US Nasdaq IPO \$69m Co-Manager Europe	2019 FDJ IPO - Privatisation Euronext Paris €1.9bn ⁽¹⁾ Joint Bookrunner	2019 GENFIT TOWARDS BETTER MEDICINE IPO Nasdaq \$155m European Bookrunner	2019 ARCURE IPO €7.9m Global Coordinator & Bookrunner	2018 moderna IPO Nasdaq \$604m Co-manager	2018 NEOEN IPO €697m Joint Global Coordinator & Joint Bookrunner	2018 rochebobois IPO Euronext €22.4m Joint Global Coordinator & Joint Bookrunner
2018 NAVYA IPO Euronext €38m Joint Global Coordinator & Joint Bookrunner	2018 ocrsi IPO Euronext €50m Global Coordinator & Joint Bookrunner	2018 VOLUNTIS IPO Euronext €30.1m Global Coordinator & Bookrunner	2018 NFCN IPO Frankfurt SE €80.5m Joint Bookrunner	2018 Equitable Holdings IPO New York SE \$2,745m Joint Bookrunner	2018 ENERGEAN IPO London SE £360m Co-Lead Manager	2018 Dermapharm Holding SE IPO Frankfurt SE €328m Co-Lead Manager	2017 ORPHA ZYME IPO NASDAQ Copenhagen €81m Co-Lead Manager

Capital increase & Secondary share offerings

2021 MedinCell Capital increase €29.8m Joint Global Coordinator & Joint Bookrunner	2020 NANOBIOTIX EXPANDING LIFE Capital increase €20m Joint Bookrunner	2020 CARBIOS CAPITAL INCREASE Capital increase €27m / Secondary placement €10m Joint Global Coordinator & Joint Bookrunner	2020 FLCP For the acquisition of a 35% stake in FOCUS HOME INTERACTIVE Joint Bookrunner	2020 MedinCell Capital increase €15.6m Joint Bookrunner	2020 moderna Capital increase \$500m Co-manager	2019 SELECTIRENTE Capital increase €217m Sole Global Coordinator & Bookrunner	2019 sesimagotag Capital increase €35m Sole Global Coordinator & Bookrunner
2019 Deutsche Industrie REIT-AG Rights Issue €92m Sole Global Coordinator & Bookrunner	2019 salini impregilo Capital increase €600m (o/w €150m placed to the market) Sole Global Coordinator & Bookrunner	2019 WDP Capital increase €200m Sole Global Coordinator & Bookrunner	2019 vivoryon Capital increase €35m Joint Global Coordinator & Joint Bookrunner	2019 XIOR STAYBET FOREING Capital increase €200m Co Lead Manager	2019 CARMAT Capital increase €60m Sole Global Coordinator & Bookrunner	2019 NextStage Capital increase €28m Joint Bookrunner	2019 TIKEHAU CAPITAL Rights issue €700m Global Coordinator & Joint Bookrunner

Simplified tender offer and squeeze out / Squeeze out

2020 HOKUSA PLASMAPIPER CO LTD For the simplified tender offer and squeeze out on antalis Just ask Antalis	2019 MICHELIN For the squeeze out on SIPH	2019 PUBLICIS GROUPE For the simplified tender offer and squeeze out on soft.computing
2019 Pixel Holding For the simplified tender offer on Tessi	2017 MICHELIN For the simplified tender offer on SIPH	2017 French State Buyout offer AREVA (ENERGIE)

Takeover: Tender offer / Simplified tender offer, and others

2021 eoden For the tender offer on mint (FARMACIA)	2020 Sale of Sofibus Patrimoine to SEGRO	2020 OncoDNA For the tender offer on INTEGRAGEN Clinical Genomics Experts
2020 Fermentalg Min. €19m financing €7m conv. bonds with warrants €12m equity line Financial advisor & Lead manager	2020 ALTUR INVESTISSEMENT €3.6m Redeemable preferred shares Financial advisor	2019 KEYYO COMMUNICATIONS For the sale to bouygues

(1) Including the base deal + *greenshoe* + employee offering

Deal with Natixis

Frankfurt office deals

A leading player in Public M&A and ECM and one of the leading tender offer presenting bank on Euronext Paris

Dedicated common team



ROMAIN ATTARD

- Managing Director
- Head of Public M&A / ECM France



NICOLAS DELAGE

- Head of Legal Corporate Finance

ECM add on team



SYLVAIN TESSIER

- Deputy Head of Equity

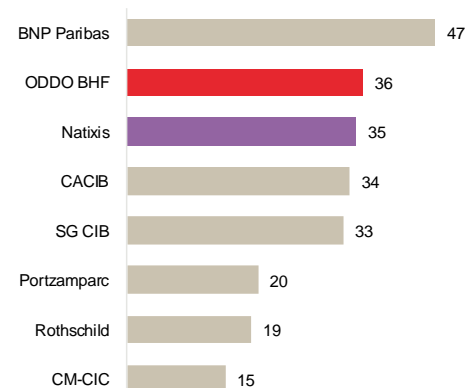


AUDE BOUTARD

- ODDO BHF Syndicate

Rankings and rewards

Number of tender offers presented (excluding share buy-back offers) since 2010*



Note: * Including all takeover offers but excluding share buy-back offers and tender offers targeting only dilutive-financial instruments – Source: AMF

Recognized sales force and equity research

- Extel 2019 ranking: **#1 broker in France**
- Thomson Reuters 2019 ranking: **#1 Midcap Research in France**
- A leader on Small & Mid Caps**: #1 on Midcap Research in France, #1 on Sale and #1 on French Execution (Extel Survey 2019)
- Leading research coverage of the Mittelstand** market: 134 companies followed
- Privileged access to Tier 2/ Tier 3 funds in France, in Europe et in the US for MidCap values, reinforced by the integration of ODDO BHF
- Exclusive partnership on ECM transactions with Natixis since 2018

Midcap ECM, France 2015 – 2019

#	Bookrunner	€m
1	ODDO BHF + Natixis	2 171
2	BNP Paribas	1 824
3	SG CIB	1 420
4	Credit Agricole CIB	831
5	Deutsche Bank	550
6	Goldman Sachs	390
7	JPMorgan	346
8	Midcap Partners	293
9	CM-CIC	255
10	Citi	242

Midcap IPOs, France 2018 – 2019

#	Bookrunner	€m
1	BNP Paribas	146
2	SG CIB	71
3	ODDO BHF + Natixis	70
4	Midcap Partners	67
5	Bryan Garnier & Co	31
6	Credit Suisse	19
7	Credit Agricole CIB	16
8	Berenberg	12

Source: Dealogic. Market cap. < €1bn; IPO size > €20m



Décideurs Leaders League 2020:
Gold Trophy in Capital Markets

Leading player in financial advisory in traditional and alternative financing

Dedicated team



LAURENT BONNIN

- Managing Director
- Head of Debt Advisory



BENOIT SERINGE

- Executive Director
- Debt Advisory




















JEAN-MICHEL MOINADE





- Senior Advisor
- Risk hedging, valuation & management packages

Structuring of bank debt, institutional private debt, senior stretch, unitranche, mezzanine or special situation instruments

Selected credentials

2020  Bretagne télécom For the investment from QUILVEST M&A and financing advisory	2019  Bastide GROUPE RCF financing €140m	2019  CINÉALPES For the sale to les cinémas PATHE GAUMONT M&A and financing advisory	2019  TRAIL For the acquisition of electropoli M&A and financing advisory	2019  TOWERBROOK bpiFrance Unitranche refinancing La Maison Bleue	2019  EQUISTONE Bank refinancing  c. €240m Syndicated loan	2019  SQUARE €50m + €30m Facility Acquisition  MEDICHAIRME
2018  ifpi Acquisition of  Digit RE LBO Financing	2018  eram Debt advisory c. €400m	2018  LINXIS GROUP Unitranche for the carve-out and sale to  CEREA PARTENAIRE	2018  SERVIER Acquisition financing €24m	2017  SCALIAN Refinancing & growth financing €41m + €15m Capex	2017  direct energie Acquisition financing advisory	2017 LEYTON Refinancing & exit of Pragma Capital TLB €55m

Management Packages

2020  KLEPIERRE Valuation of performance shares	2020  Edenred Valuation of performance shares	2020 Large Cap Company Valuation of performance shares
2020  PERIAL Co-investment managers	2020  ID LOGISTICS Co-investment managers	

Interest rate risk management

2020  Vilmorin Foreign Exchange risk	Since 2017  Tereos Interest rate risk	Since 2013 OGF Interest rate risk
Since 2009  Limagrain Interest rate risk	Since 2009  KLEPIERRE Interest rate risk	

Debt Capital Markets



A DCM specialist with solid German footprint

Dedicated team



NADINE VELDUNG

- Senior Managing Director
- Head of DCM



RAPHAËL DE RIBÉROLLES

- Managing Director
- Head of DCM & Syndicate



LINDA SIMONET

- Director



NICOLAS DELAGE

- Head of Legal Corporate Finance

Assisting non-rated mid-sized companies to access the primary Bond market or to optimise their ALM

Assisting High Yield Bond issuers in their placement syndicate by bringing diversification and liquidity

Selected credentials

Public Bond issues	2021	2020	2020	2019-20	2019
	 Convertible Bond €1.1bn 2025 / 2028 Joint Global Coordinator & Joint Bookrunner	 Min. €19m financing €7m conv. bonds with warrants €12m equity line Financial advisor & Lead manager	 Public Euro Bond €250m 3.625% - 2023 Joint Lead Manager	 Convertible Bond €50m 2.35% - 2024 Tap €40m / 2.75% Sole Bookrunner	 High Yield Bond €400m 9.625% - 2024 Co Lead manager
Euro Private Placements	2019-17	2019-18	2018	2018	2017
	 Private Placement €33m / 4.5% + €21m / 4.25% Financial advisor & Sole Bookrunner	 Euro Private Placement €20m / 5.4% + €10m / 5.1% Exclusive financial advisor & placing agent	 Euro Private Placement €135m / 3.5% Exclusive financial advisor & placing agent	 Euro Private Placement €25m / n.d. Exclusive financial advisor & placing agent	 Private Placement €90m / 2.98% Financial advisor & bookrunner

Transaction executed within the JV framework with ABN AMRO

Expertise of DCM Team

- Rating advisory
- Structuration of Bond issues:
 - Senior
 - Convertible
 - Subordinated / Hybrid
 - Euro PP
 - Schuldschein
- Décideurs Leaders League 2020:
 - Gold Trophy** in Capital Markets



Expertise of Fixed Income Team

- European Credit Research: over 400 companies covered thanks to 12 analysts
- Issues on the primary bond market and market making on the second market
 - 1,500 bonds listed in real time
 - 36 professionals / Over 900 clients
- Euromoney 2019:
 - #1** on Fixed Income Research (Europe)
 - #1** in High Yield Research (Global)



Special situations & restructuring



Longstanding expertise

Dedicated team



NADINE VELDUNG

- Senior Managing Director
- Head of Special situations & Restructuring

Thanks to an extensive know-how in distressed situations, we are able to advise companies (especially listed), shareholders, creditors in special cases



Décideurs Leaders League 2020:
Silver Trophy in Financial restructuring advisory

Selected credentials

Private companies			Listed companies		
Ongoing Project D Shareholder advisor	Ongoing Project V Company advisor	Ongoing For the sale of its French activities to MUTARES	2020 Restructuring advisor to creditor	2020 Disposal of the French and Luxembourgish activities M&A advisor to Vapiano SE	2020 Company advisor for the public takeover in distressed context of antalis
2020 For the carve out and sale of ExteriorMedia France	2019 Shareholder advisor	2019 Financial advisor / acquisition of electropoli	2019-20 Company advisor	2018 Capital increase €112m	2017 French State Buyout offer
2017 Restructuring advisor / sale of TATI	2016 Restructuring	2016 Gault & Millau Restructuring	2016 For the simplified tender offer on futuren	2014 For the simplified tender offer and squeeze out on GO sport	2014 LBO FRANCE For the squeeze out of ROCAMAT

Our mission

- ✓ Advising companies in **stressed and distressed situations**
- ✓ Advising shareholders on their different options including **distressed sale**
- ✓ Advising investors in **special situations, recovery cases**
- ✓ Advising **creditors** when they have credible plans

Our Unique Selling Proposition

- ✓ Recognized expertise
- ✓ Understanding of Capital Markets Restructuring
- ✓ Long standing contracts to distressed investors

Capital Market Advisory and M&A in Germany



Recognised know-how in complex transactions

Dedicated team



NADINE VELDUNG

- Senior Managing Director
- **Head of Corporate Finance Germany**



JOHANNES VON NEIPPERG

- Managing Director
- **Head of M&A Germany**



DIETMAR SCHIEBER

- Managing Director
- **Head of CMA**



SANDRINE RICHARD

- Managing Director

The CMA team advises listed and unlisted companies on all Capital Markets issues

Selected credentials

2020 For the sale of its subsidiary in Germany to BERGMAN Exclusive financial advisor	2019 Schuldscheindarlehen / Promissory notes loan (SSD)	2019 Rights offering	2019 Issuing of a secured bond	2019 Tap of a secured bond	2019 Schuldscheindarlehen / Promissory notes loan (SSD)	2019 Admission of shares / regulated market
2018 Capital increase with subscription rights	2018 Settlement of scrip dividend	2018 Public takeover FAIR VALUE REIT-AG and mandatory takeover offer DEMIRE Deutsche Mittelstand Real Estate AG	2018 Takeover of Constantin Medien AG	2018 Admission of conditional capital	2018 Comfort Enterprise (Germany) GmbH Additional Payment of the minority shareholders	2018 For the sale to Mubea light efficient global

▼ Introduction through Private Wealth Management

Focus on German SMEs

- ✓ Small & Mid Cap companies in the DACH region, with an international dimension
- ✓ Opportunity for cross selling and high export quota

Tailor-made approach

- ✓ Long-lasting customer relationships, short decision paths and customized solutions
- ✓ Constant advisory support on strategic issues related to business development and financial planning

Germany-wide coverage

- ✓ Local access to mid market companies (mittelstand) with 13 offices
- ✓ An experienced and very reliable team of 10 professionals

Independent consulting

- ✓ Independent evaluation of different financing products with 30 years of experience in leveraged operations
- ✓ Structuring of loans, securities issues and guarantees with short and medium-term maturities



CONTACT

ODDO BHF

12 Boulevard de la Madeleine
75009 Paris

 +33 1 44 51 82 86

Bockenheimer Landstraße 10
60323 Frankfurt

 +49 69 718 2906



oddo-bhf.com

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