

PrimaryBid launches in France, partnering with Euronext to deliver retail inclusion in capital markets

- *Building on its success in the UK, PrimaryBid's award winning investment platform launches in France in partnership with Euronext. PrimaryBid's launch in France marks the beginning of its European expansion*
- *With this partnership Euronext strengthens its commitment to promote retail investors' access to capital markets and broaden the financing options available to companies listed on its markets*
- *Retail investors directly own 12% of listed shares in France, a figure that has risen since the start of the pandemic. PrimaryBid's service enables French corporates to more easily access this important pool of capital*

Paris, 1 June 2021 – PrimaryBid, the fintech that allows retail investors access to public company fundraisings, has today announced the launch of its service in France in partnership with Euronext, the leading pan-European exchange. PrimaryBid received regulatory approval from the Autorité de Contrôle Prudentiel et de Résolution (ACPR) in December 2020.

Retail investors directly own 12% of listed shares in France. PrimaryBid's unique proposition, which enhances fairness, inclusivity and transparency in capital markets, will make it easier for retail investors to participate in French corporates' new share issues. The service launches with direct integration across three leading French retail trading platforms: Bourse Direct, Boursorama and EasyBourse.

PrimaryBid has already delivered retail access to more than 140 transactions in the UK on behalf of small and large-cap companies in the UK's FTSE indices including Croda, Ocado, Compass, Aston Martin and Severn Trent.

As a regulated platform working alongside investment banks, PrimaryBid allows retail investors to participate in capital markets offerings on equal terms with institutional investors, unlocking a large and important source of liquidity and long-term share ownership. French companies that use PrimaryBid will be able to access a valuable new source of funding, whilst demonstrating strong corporate governance by treating all investors equally.

A key objective for Euronext and PrimaryBid is to allow pan-European retail investors seamless access to pan-European public equity offerings. Whether a publicly listed company is issuing new equity or the government is selling down its holdings, the partners believe technology can allow retail investors to participate alongside institutions.

Anand Sambasivan, CEO of PrimaryBid, commented: *"We launch in France at a time when companies have a strategic need for financing and when French people want to contribute directly to the country's post-Covid economic recovery. Our overarching ambition is to democratise capital markets, making them*

accessible to retail investors on equal terms as institutions. We are delighted to be working with Euronext and three leading retail platforms to achieve this. We have been delighted by the early reception to PrimaryBid in France and look forward to working with leading companies to offer retail investors the ability to participate in equity offerings.”

Anthony Attia, Global Head of Primary Markets and Post Trade at Euronext, added: *“We are delighted to help launch PrimaryBid’s service in France. We believe retail involvement in capital markets is beneficial to the entire financial system. A record-breaking 500,000 retail investors participated in the listing of Française des Jeux on Euronext Paris in November 2020, which led to a marked revival of retail interest in equity investment. By enabling retail participation in listed companies’ capital raises under the same conditions as institutional investors, PrimaryBid is bridging the gap which excluded these investors from taking part in certain transactions. PrimaryBid’s technology delivers this access, and is aligned with Euronext’s mission to promote the financing of the real economy through capital markets.”*

François de Wiljes, Head of France at PrimaryBid noted: *“PrimaryBid can help meet the funding needs of listed companies in this post-Covid recovery period, and provides retail investors with the benefits associated with these capital raises. I’m pleased to be developing our activity in France and to be able to offer the best investment opportunities to French retail investors.”*

Benoît Grisoni, CEO of Boursorama, explained: *“Retail investors play a key role in the sound functioning of financial markets. In a context where savings must be, more than ever, put towards financing the real economy, PrimaryBid offers an innovative technological solution which provides retail investors with access to new forms of investment in listed companies. We are delighted to offer this service to Boursorama clients and enable them to benefit from opportunities previously reserved for institutional investors.”*

Catherine Nini, President of the Board and CEO of Bourse Direct, commented: *“We are pleased to be part of PrimaryBid’s launch in France. We know that our customer base of retail investors will be delighted to take advantage of this solution and to be able to invest under the same conditions as institutional investors. We look forward to providing them with new market opportunities and are confident that they will reap many benefits.”*

Yves Rakotomalala, President of EasyBourse, said: *“We are committed to the launch of PrimaryBid in France, which will enable us to make new investment solutions accessible to retail investors, with ease and efficiency. Democratizing access to corporate fundraising in the difficult context we are experiencing means giving meaning to the savings of French people to participate in the development of the real economy and recovery efforts, for a more citizen-oriented stock exchange.”*

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Notes to Editors

- PrimaryBid is a regulated technology platform connecting retail investors with listed companies raising money. It provides individual investors with digital access to listed company offerings at the same terms as institutional investors, aggregating orders alongside a traditional fundraising and on the same timetable. The service is available through its broker partners.
- Retail investors directly own 12% of listed shares in France, making them an important constituency in any capital raising activity. However, this figure is lower than in a number of other European countries including Belgium (21%), Germany (19%), Sweden (16%) and Italy (13%). (Source: Eurostat).
- PrimaryBid has completed over 140 capital raisings for U.K. listed companies and investment trusts, working alongside global investment banks to broaden investor access as companies recapitalised their balance sheets and raised growth capital.
- PrimaryBid's technology received broad acceptance across the UK's financial ecosystem in April 2020 following an 'All Investors' open letter it co-ordinated. Alongside the CEOs of the UK's largest retail trading platforms, PrimaryBid requested that the boards of the UK's public companies include retail investors when raising new finance. The campaign received international press coverage against the backdrop of Covid-19 and significant company refinancing.
- Euronext is a leading pan-European market infrastructure, connecting local economies to global capital markets, to accelerate innovation and sustainable growth. It operates in Belgium, France, Ireland, Italy, the Netherlands, Norway and Portugal. With close to 1,900 listed issuers worth €5.6 trillion in market capitalisation as of end March 2021, it has an unmatched blue chip franchise and a strong diverse domestic and international client base. Euronext operates regulated and transparent equity and derivatives markets, one of Europe's leading electronic fixed income trading markets and is the largest centre for debt and funds listings in the world. Its total product offering includes Equities, FX, Exchange Traded Funds, Warrants & Certificates,



Bonds, Derivatives, Commodities and Indices. Euronext also leverages its expertise in running markets by providing technology and managed services to third parties. In addition to its main regulated market, it also operates a number of junior markets, simplifying access to listing for SMEs. Euronext provides custody and settlement services through central securities depositories in Denmark, Italy, Norway and Portugal.

- PrimaryBid signed an initial commercial agreement with Euronext N.V., the operator of major European bourses including the Paris and Amsterdam Stock Exchanges, in November 2018. It subsequently signed an agreement with London Stock Exchange Group in November 2019 to broaden access to U.K. equity offerings. In October 2020 PrimaryBid raised a \$50m Series B fundraising from leading global investors and financial institutions to expand its services internationally.