



**Visiativ's highly successful capital increase
raises €15.1 million to accelerate its development
in line with its Next100 strategic plan**

- **Total amount subscribed: €51.3 million**, i.e., more than 3.4 times higher than the offering
- **Settlement-delivery and listing for trading: 11 December 2017**

Lyon, 7 December 2017 – 6.00 pm. Visiativ Group, publisher and integrator of innovative software platforms, is listed on Euronext Growth in Paris (ISIN code: FR0004029478 – ticker: ALVIV).

Visiativ is pleased to announce that it has raised a total of €15.1 million through its highly successful capital increase with preferential subscription rights maintained.

Visiativ now has the strong equity and new financial resources needed to accelerate the implementation of its Next100 strategic plan. The Group intends to double the size of the company by 2020 and achieve revenues of €200 million while continuing to improve profitability.

Laurent Fiard, Chief Executive Officer of Visiativ, said:

"We'd like to thank our historical shareholders for renewing their trust in Visiativ, the new investors who came on board through this capital increase and, more broadly speaking, all those who decided to join forces with the founding directors to support Visiativ's ambitious project, thereby contributing to the capital increase's success. From this point forward, our targets are clear and we have the specific strategic roadmap and financial resources we need for the next stage in our development in the Next100 plan. The tremendous success of the capital increase is clear proof of the financial community's support for our project and we are more determined than ever to implement it efficiently."

Key characteristics of the capital increase

Demand for the capital increase resulted in the issue of 1,708,942 new shares at a unit price of €30, namely for a total amount of €51.3 million, or 3.4 times the initial 502,259 shares offered.

Irreducible subscriptions resulted in the issue of 492,346 shares following the exercise of 98% of preferential subscription rights. Reducible subscriptions resulted in the issue of 1,216,596 shares. Visiativ opted not to exercise the extension clause. As a result, reducible subscriptions will only be allocated in part for 9,913 shares, which will be distributed according to a reduction ratio of 0.01066829 based on the number of preferential rights exercised for irreducible subscriptions, excluding fractions and without the allocation exceeding the number of irreducible subscriptions.

Following settlement-delivery on 11 December 2017, Visiativ's capital will be made up of 4,018,077 shares. A request will be submitted to admit the new shares for trading on Euronext Growth in Paris on the same day and on the same line as existing shares (ISIN code: FR0004029478 – ticker: ALVIV).

The share of a shareholder who held 1.00% of the capital of the company prior to the capital increase but who did not subscribe to the operation is now reduced to 0.87%.


PRESS RELEASE

It is important to note that following the capital increase, the shareholders acting in concert continue to control the company in terms of voting rights. Following the capital increase, Visiativ's shareholder structure breaks down as follows:

Shareholder	Number of shares	% of share capital	Number of theoretical voting rights	% theoretical voting rights
FCDO Holding	210,949	5.2%	277,567	5.7%
CDO Direct	90,413	2.3%	180,826	3.7%
ADP 2012 managed by Audacia – held as assimilated shares ⁽¹⁾	225,330	5.6%	225,330	4.6%
Christian Donzel sub-total	526,692	13.1%	683,723	14.1%
Christian Donzel's spouse	72	0.0%	144	0.0%
Family of Christian Donzel sub-total	526,764	13.1%	683,867	14.1%
LFI Holding	210,949	5.2%	277,461	5.7%
LFI Direct	115,289	2.9%	230,578	4.8%
ADP 2012 managed by Audacia – held as assimilated shares ⁽¹⁾	225,330	5.6%	225,330	4.6%
Laurent Fiard sub-total	551,568	13.7%	733,369	15.1%
Laurent Fiard's spouse	72	0.0%	144	0.0%
Family of Laurent Fiard sub-total	551,640	13.7%	733,513	15.1%
CAL INVEST (shareholder acting in concert) ⁽²⁾	24,300	0.6%	48,600	1.0%
Alliativ ⁽³⁾	586,666	14.6%	586,666	12.1%
Founders' sub-total	1,689,371	42.0%	2,052,646	42.3%
Other shareholders acting in concert ⁽⁴⁾	252,091	6.3%	503,806	10.4%
Total shareholders acting in concert	1,941,462	48.3%	2,556,452	52.7%
FCPE Visiativ Shareholding (mutual fund)	32,400	0.8%	32,400	0.7%
Treasury shares ⁽⁵⁾	74,660	1.9%	74,660	1.5%
Free float	1,969,556	49.0%	2,189,325	45.1%
TOTAL	4,018,077	100.0%	4,852,837	100.0%

(1) ADP 2012 preferred shares are managed by Audacia and assimilated pursuant to the provisions of paragraph 4 of article L. 233-9 of the French Commercial Code (Code de commerce) as the founders have a call option that they may exercise at their own discretion during the period from 1 January 2018 to 30 March 2018.

(2) Christian Donzel and Laurent Fiard each hold 50% of CAL Invest.

(3) Christian Donzel and Laurent Fiard each hold 50% of Alliativ.

(4) Mainly Group managers.

(5) Implementation of share buy-back program including a liquidity agreement. Amount of treasury shares at end-September 2017.

Publication of the Prospectus

Copies of the prospectus approved by the AMF under No. 17-594 on 15 November 2017, consisting of the registration document filed under No. R.17-054 on 12 July 2017, the update to the registration document filed under No. D.17-0754-A01 on 15 November 2017 and the securities note (including the prospectus summary), are available free of charge upon request from Visiativ and can be downloaded from the websites of the company (www.visiativ.com) and the AMF (www.amf-france.org).

Risk factors

As well as the risks described in chapter 4 of the registration document, the investor's attention is also drawn to the risk factors described in chapter 3 of the update to the registration document and chapter 2 of the securities note.



Partners

CM-CIC
Market Solutions

Gilbert Dupont
Société de bourse ★

EuroLand
Corporate

LAMY LEXEL
avocats d'entreprises

ACTUS
finance & communication

**Lead managers
and Book runners**

**Consulting
firm**

**Legal
advice**

**Financial
communication**

ABOUT VISIATIV

Integrator of innovative software solutions, Visiativ steps up the digital transformation of companies via its collaborative and social business platform. Working with mid-caps since its foundation in 1987, the Visiativ Group posted 2016 revenues of €106m and boasts a diverse portfolio of over 14,000 customers. Covering every economic sector in France and with operations in Switzerland and Morocco, Visiativ has nearly 600 employees. The Visiativ share (ISIN code FR0004029478, ALVIV) is listed on Euronext Growth Paris. The share is eligible for the PEA and PEA-PME personal equity plans and FCPI/FIP investments funds, thanks to its status as an “innovative business” recognised by Bpifrance.

For further information, visit www.visiativ.com

VISIATIV CONTACT

Lydia JOUVAL
Communications Manager
Tel.: +33 (0)4 78 87 29 29
ljouval@visiativ.com

INVESTOR / MEDIA RELATIONS (ACTUS)

Théo MARTIN / Serena BONI
Actus
Tel.: +33 (0)1 53 67 36 75 / +33 (0)4 72 18 04 94
tmartin@actus.fr / sboni@actus.fr