



WATER EVERYWHERE,
FOR EVERYONE

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Gellainville, 5 July 2023

OSMOSUN ANNOUNCES RESOUNDING SUCCESS OF INITIAL PUBLIC OFFERING ON EURONEXT GROWTH® PARIS

- **€10.0 million capital increase after full exercise of Extension Clause**
- **€2.7 million offsetting receivables included in the capital increase**
- **Share price set at €6.5 per share**
- **Total demand of €13.6 million at the offer price, i.e. 1.6 times oversubscribed**
- **The total transaction amount may be increased to €11.5 million if the Over-Allotment Option is exercised in full, including a €10.7 million capital increase**
- **€36 million market capitalisation**
- **Start of trading on Euronext Growth® Paris set for 10 July 2023**

OSMOSUN (the “**Company**”), a leading provider of solar-powered seawater and brackish water desalination solutions, today announces the success of its initial public offering on the Euronext Growth® market in Paris (ISIN code: FR001400IUV6 – Symbol: ALWTR).

OSMOSUN Chairman and CEO Quentin Ragetly said: “*We are delighted with the success of our IPO and we sincerely thank all of our institutional investors and also individual shareholders who participated massively to this offer.*

This fundraising will allow us to step up our development and broaden our scope of action to tackle the global water issue. Our patented battery-free solar desalination technology puts us in a unique position to meet the market demand for ever more efficient, economical and clean solutions for producing drinking water. Today, we have the financial footing, the visibility and the means to achieve our objectives, in particular to

reinforce our sales teams in the local entities and gain access to related markets through innovation or acquisitions.

Our goal is clear: to become a leading player in water treatment.”

OFFERING RESULTS

Both the global placement, primarily intended for institutional investors (the “**Global Placement**”), and the open price offer, mainly aimed at retail investors (the “**Open Price Offer**”, and together with the Global Placement, the “**Offering**”), were highly successful, illustrating investor confidence in OSMOSUN’s positioning, development strategy and growth prospects.

Total demand amounted to 2,086,213 shares at €6.50 including 1,125,327 shares under the Global Placement and 960,886 shares under the Open Price Offer, i.e. a 1.6 times oversubscription.

In view of such vigorous demand, OSMOSUN’s Board of Directors, which met today, set the final share price at €6.50, in the upper part of the indicative price range of €5.10 - €6.90, and decided to exercise the Extension Clause in full in order to raise a total gross amount of €10.0 million, by issuing 1,533,332 new shares, and including €2.7 million of offsetting receivables.

Total net amount stands at around €9 million and will be allocated, for 45% to support the organic growth strategy, for 20% to finance investment in innovation and R&D, and for 35% to finance external growth to acquire new, complementary technological building blocks to become a vertically integrated player in water treatment.

Accordingly, 802,127 new shares¹ have been allocated under the Global Placement and 731,205 new shares under the Open Price Offer. A1 orders (from 1 to 350 shares inclusive) will be 100% served and A2 orders (over 350 shares) 27.2% served.

Following the IPO, OSMOSUN’s share capital now comprises 5,498,582 shares representing a market capitalisation of €35.7 million at the IPO price of €6.50 per share. The free float represents 18.2% of the Company’s share capital.

Settlement-delivery of the shares will take place on 7 July 2023. The shares will be admitted to trading on Euronext Growth[®] from 10 July 2023.

The Company has granted Portzamparc (BNP Paribas Group) an over-allotment option allowing the subscription of a number of shares representing a maximum of 15% of the number of New Shares, i.e. a maximum of 229,999 shares if the Extension Clause is exercised in full (the “**Over-Allotment Option**”). These shares will consist of 114,999 sold shares, by priority, and 115,000 supplementary new shares. The Over-Allotment Option will be exercised by Portzamparc from 10 July 2023 to 4 August 2023 at the latest.

¹ Excluding potential exercise of the Over-Allotment Option in the amount of 229,999 new shares

SHARE CHARACTERISTICS

- Name: OSMOSUN
- Market: Euronext Growth® Paris - Public offer compartment
- ISIN: FR001400IUV6
- Symbol: ALWTR
- ICB classification: 65102030 - Water
- LEI: 894500SA85VSINMMJ256
- Offering eligible for exceptional 25% income tax relief, PEA and PME-ETI plans, French General Tax Code Article 150-0 B ter scheme (reinvestment of capital gains), Bpifrance innovative company status

OFFER PRICE

The price of the Open Price Offer and Global Placement is set at €6.50 per share, in the upper part of the indicative price range of €5.10 - €6.90.

OFFERING AMOUNT

The gross proceeds amount to €10.0 million and to €7.3 million excluding the amount of the offsetting receivables held by convertible bondholders.

The net proceeds amount to around €9.0 million and to around €6.3 million excluding the amount of the offsetting receivables held by convertible bondholders.

OFFERING SIZE

1,533,332 New Shares were issued under the Offering after exercise of the Extension Clause. The total gross proceeds of the issue amounted to €10.0 million after exercise of the Extension Clause.

The Company has granted Portzamparc (BNP Paribas Group) an Over-Allotment Option, which may be exercised from 10 July 2023 to 4 August 2023 inclusive, covering a maximum of 229,999 shares derived, by priority, from the sale of 114,999 existing shares, and 115,000 Supplementary New Shares.

ALLOCATION OF SHARES

- **Global Placement:** 802,127² shares were allocated to institutional investors (i.e. around €5.2 million and 52% of the total number of shares allocated).
- **Open Price Offer:** 731,205 shares were allocated to individuals (i.e. around €4.8 million and 48% of the total number of shares allocated). A1 orders (up to 350 shares inclusive) will be 100% served and A2 orders (over 350 shares) 27.2% served.

² Excluding potential exercise of the Over-Allotment Option in the amount of 229,999 new shares

SUBSCRIPTION COMMITMENTS OF LONG-STANDING SHAREHOLDERS AND OKWIND GROUP

Subscription commitments from offsetting receivables by holders of Convertible Bonds:

Convertible Bond holder	Number of Convertible Bonds	Convertible Bond subscription price (euros)	Amount subscribed by set-off of receivables under the Offering ⁽¹⁾
OKwind Group ⁽²⁾	750	750,000	€942,00
FPCI Loire Valley Invest (Go Capital) ⁽³⁾	700	700,000	€879,200
FPCI Famae Impact I ⁽⁴⁾	500	500,000	€628,000
Centre Capital Développement (UI Investissement) ⁽³⁾	200	200,000	€251,200
Total	2,150	2,150,000	€2,700,400

¹ Corresponding to a receivable equal to the nominal amount of the Convertible Bonds plus a 25% non-conversion premium and estimated interest until the closing date of the Global Placement, i.e. 5 July 2023.

² Member of the Company's Board of Directors.

³ Members of the Board of Directors and shareholders of the Company.

⁴ Company shareholder.

Subscription commitments for Offered Shares: OKwind Group has also subscribed for Offered Shares at the Offer Price for an additional total amount of €750,000.

LOCK-UP UNDERTAKINGS

Company: the Company undertakes not to issue any further new shares during a period of **180 calendar days** following settlement-delivery of the new shares.

Shareholders: each of the Company's shareholders, representing the entirety of the Company's share capital prior to the Offering, has undertaken to retain all of the shares they hold and may come to hold on the date of settlement-delivery of the Offering, for a period of **12 months** following settlement-delivery of the Offering.

This lock-in undertaking relates to all Company shares held by shareholders by any means whatsoever, in particular as a result of the allocation, conversion or exercise of share warrants, founder's warrants, convertible bonds or any other debt or equity securities, warrants or options and, more generally, marketable securities giving access to new or existing shares in the Company.

BREAKDOWN OF SHARE CAPITAL AND VOTING RIGHTS

	Pre-IPO (undiluted basis)		Post-IPO - before exercise of Over- Allotment Option	
	Number	%	Number	%
Marc Vergnet	1,462,650	36.89%	1,462,650	26.60%
Maxime Haudebourg	120,000	3.03%	120,000	2.18%
Wicap Mascara	522,000	13.16%	522,000	9.49%
Centre Capital Développement (UI Investissement)	417,000	10.52%	455,646	8.9%
FCPU Loire Valley Invest (Go Capital)	417,000	10.52%	552,261	10.04%
CAPELAN ¹	208,500	5.26%	208,500	3.79%
FCPI Famae Impact	208,500	5.26%	305,115	5.55%
OKwind Group	0	0.00%	260,307	4.73%
Existing shareholders, managers and employees	609,600	15.36%	609,600	11.09%
Free float	0	0.00%	1,002,503	18.23%
Total	3,965,250	100.00%	5,498,582	100.00%

¹ Company affiliated to Gaïa Impact Fund coming to the rights of the latter

UPCOMING MILESTONES

- | | |
|----------------------|---|
| 7 July 2023 | <ul style="list-style-type: none"> • Settlement-delivery of OPO and Global Placement |
| 10 July 2023 | <ul style="list-style-type: none"> • Start of trading of the Company's shares on Euronext Growth® Paris • Start of stabilisation period (if applicable) |
| 4 August 2023 | <ul style="list-style-type: none"> • Deadline for exercising Over-Allotment Option • End of stabilisation period (if applicable) |

OFFERING PURPOSE

This IPO will provide the Company with the financial resources it needs to support its development in accordance with three priorities:

- Supporting the organic growth strategy (45% of funds raised), in particular by strengthening sales teams and establishing local branches or subsidiaries in three priority regions (Middle East/Africa, Asia-Pacific, Latin America), as well as financing overheads and, in particular, working capital;
- Financing investment in innovation and R&D (20% of funds raised) to consolidate OSMOSUN's technological lead and penetrate related markets such as the reuse of treated wastewater;
- Financing external growth (35% of funds raised) to acquire new, complementary technological building blocks to become a vertically integrated player in water treatment.

AVAILABILITY OF PROSPECTUS

Copies of the Prospectus approved by the AMF may be obtained free of charge on request from the Company's registered office at 20 avenue Gustave Eiffel, 28630 Gellainville, France, or downloaded from www.osmosun-bourse.com or www.amf-france.org. The approval of the Prospectus should not be construed as a favourable opinion on the marketable securities offered.

Investors should carefully consider the risk factors described in chapter 3 "Risk factors" of the Registration Document, in particular those relating to the business and the competitive environment, and in section 3 "Risk factors" of the Securities Note.

FINANCIAL INTERMEDIARIES AND ADVISERS

Global Coordinator, Lead Manager and
Joint Bookrunner
Listing Sponsor



Global Coordinator, Lead Manager and
Joint Bookrunner



Statutory auditors



Legal advisors



Financial communication



ABOUT OSMOSUN

Founded in 2014, OSMOSUN's ambition is to become a leading player in the low-carbon water market in order to make drinking water accessible to all.

OSMOSUN has developed a unique, patented, cost-effective, clean and sustainable solution for solar-powered battery-free seawater and brackish water desalination. This innovation makes OSMOSUN units among the most energy-efficient and cost-effective solutions in the world.

At 31 December 2022, 59 desalination units have been sold in 27 countries. In 2022, the Group generated revenues of €4.6 million.

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Approval of the prospectus by the French Financial Markets Authority (Autorité des Marchés Financiers, the "AMF") does not constitute a favorable opinion on the Company.

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