

ANEVIA ACQUIRES VIDEO COMPRESSION EXPERT KEEPIXO SAS

- Creating a turnkey solution for operators and TV broadcasters, covering encoding, transcoding, packaging and storage;
- Expanding in the video encoding market;
- Benefiting from a whole raft of identified operating synergies;
- Acquisition wholly paid for in new ANEVIA shares.

Anevia, a leading provider in OTT and IPTV software solutions, has announced an agreement to acquire 100% of the share capital in French company, Keepixo.

Keepixo is a spin-off of Grenoble-based video coding expert, Allegro DVT, specialising in the development of video compression software for TV operators, to enable live or near-live broadcasts for multi-screen TV. Keepixo's solutions have been sold to more than 150 clients worldwide, including 40 Tier-1 operators. In 2017, Keepixo recorded sales of €0.9m and had 14 employees, most of whom based in Grenoble.

The acquisition will enable Anevia to offer operators and broadcasters a new, end-to-end encoding, transcoding, storage and packaging solution that will notably comply with new quality standards, such as *4K* and *HDR*.

A whole raft of potential synergies has now been identified as a result of this tie-up, notably including:

- **An enhanced product portfolio**, adding video compression software to the existing catalogue, with a view to providing a turnkey solution;
- **Larger teams**, with the addition of 14 new employees, of which 10 engineers sharing a similar software architecture design and company culture to those of Anevia;
- **Increased market potential**, with:
 - A comprehensive and competitive solution with which to address the Tier-2 and Tier-3 operators market, in which cost concerns take precedence over so-called 'Best of Breed' technologies;
 - The development of a transcoding solution for local network headends for the enterprises market;
- **Combined technological expertise**, allowing the two companies to:
 - Share technical skills, notably in packaging and low latency broadcasting technologies;
 - Pooling Keepixo's expertise in audio/video compression (*HEVC*, *4K* and *HDR*) and low latency packaging with that of Anevia in network architecture and video solution integration;
 - Sharing Quality Assurance methods and processes;
 - Combining R&D resources;

- Sharing project and support/operations-related resources.

The acquisition is to be fully funded via an exchange of shares, in which new Anevia shares will be issued and exchanged for Keepixo shares under an in-kind contribution agreement.

-Ends-

Notes to Editors:

TERMS OF THE TRANSACTION

Anevia’s Executive Board having approved the transaction, a Contribution and Exchange Agreement was subsequently signed between Anevia and Keepixo shareholders. Serge Godard was appointed shares auditor and tasked with writing a report on the value of the in-kind contribution and on the remuneration of the shares contributed (and on the equitable nature of the exchange ratio).

Under the Contribution and Exchange agreement, the in-kind contribution from Keepixo is to be remunerated via the issuance of 307,200 new Anevia shares at a unit price of €2.63¹, consisting of a par value of €0.05 and a contribution premium of €2.58 per unit, thereby valuing Keepixo at €807,936.

Final completion of the transaction will be subject to the removal of all the usual conditions precedent and to the shareholders’ vote at the Extraordinary General Meeting, which has been convened, on first notice, on April 12, 2018.

The new shares will be subject to a request for admission to trading on the Euronext Growth market in Paris, under the same ticker as existing Anevia shares. Subject to the AGM’s approval of the in-kind contribution, and as a result of the transaction, Anevia’s share capital will come to €192,979.60 divided into 3,859,592 shares. The 307,200 new Anevia shares will therefore account for 7.96% of Anevia’s share capital and 5.77% of its voting rights.

Provisional acquisition timetable

Notice of the meeting published in BALO (French Mandatory Legal Notices Bulletin)	3/7/2018
Convening notice of EGM	3/26/2018
Extraordinary General Meeting	4/12/2018
Settlement and delivery of new shares	4/16/2018

Impact on current shareholders’ equity

The issuance of 307,200 new Anevia shares would have the following impact on shareholders owning 1%, 5% and 10% of the Company’s share capital prior to the agreement (calculation based on the number of shares comprising the company’s share capital on the date of this press release):

¹ This figure equates to the average price of Anevia shares over the 20 trading sessions prior to December 4, 2017, the date on which the parties decided on the acquisition price.

	Share of equity (%)		
Prior to the issue of 307,200 new shares	10 %	5 %	1 %
Subsequent to the issue of 307,200 new shares	9.20 %	4.60 %	0.92 %

About ANEVIA

Anevia is a leading OTT and IPTV software vendor that specialises in delivering innovative solutions for live TV, near-live, video on demand (VOD) and multi-screen. Anevia was founded in 2003 by the developers of the well-known VLC media player, and since then the company has pioneered unique solutions across several fields, including cloud DVR and multi-screen. Anevia’s mission is to deliver innovative technologies that enable viewers to enjoy a next-generation TV experience – wherever, whenever and on every screen. Anevia’s solutions have been adopted by globally-renowned TV broadcasters, telecommunication and pay-TV operators, video service providers and many private and public companies. Anevia is headquartered in France, with regional offices in the USA and Dubai. Anevia is listed on the Paris Euronext Growth market. For more information please visit www.anevia.com.

About KEEPIXO

Video compression expert Keepixo develops and sells software solutions for distributing audio-visual content in IPTV and OTT (over-the-top) mode. Keepixo’s solutions enable video compression and the conversion of audio/video data into the formats and protocols required for Internet routing in IPTV and OTT TV mode (OTT packaging). Keepixo offers a broad range of products, including video encoders and transcoders for live and VOD broadcasting, mosaic TV channel generators and live-to-VOD recording solutions for catch-up TV services. For more information please visit www.keepixo.com.

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Name: ANEVIA
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 Ticker symbol: ALANV
 Number of shares comprising the share capital: 3,551,218



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