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PRESS RELEASE

OVHcloud announces the success of its initial public offering on Euronext Paris

- *The initial public offering (“IPO”) aims to accelerate OVHcloud’s growth trajectory and consolidate its leadership position in Europe while continuing to expand in North America and Asia.*
- *Offering of approximately €400 million, which may be increased up to approximately €460 million in case of full exercise of the over-allotment option.*
- *The Offering is made up of (i) the issuance of 18,918,919 new ordinary shares (the “New Shares”) amounting to approximately €350 million and (ii) the sale of 2,702,702 existing shares amounting to approximately €50 million (the “Sale Shares”) by KKR, TowerBrook Capital Partners, members of the Klabo family and certain managers, employees and former employees of the Company (the “Selling Shareholders”).*
- *Over-allotment option: Underwriters may purchase a maximum of 3,243,244 additional existing shares from KKR and TowerBrook Capital Partners (the “Option Shares”), increasing the amount of existing shares sold from €50 million, to €110 million, if the over-allotment option is exercised in full.*
- *Offering price: €18.50 per share, corresponding to a market capitalization of OVHcloud of approximately €3.5 billion.*
- *Strong demand from high quality institutional investors, in France and abroad.*
- *Success of the offer among individuals in France, with the highest participation for an IPO on Euronext Paris (Compartment A) in the last 10 years (excluding privatization), and the success of the concurrent offer reserved to OVHcloud’s employees participating in a company employee share plan*
- *The trading of the shares on the regulated market of Euronext Paris on a when-issued basis is expected to start on October 15th, 2021, on the trading line “OVH Promesses”.*
- *The settlement and delivery of the shares is expected on October 18th, 2021.*
- *The end of stabilization period and deadline for exercising the over-allotment option is set at November 13th, 2021.*

Roubaix, October 14th, 2021 – OVH Groupe (the “**Company**” and, together with its subsidiaries, “**OVHcloud**” or the “**Group**”), the leading European cloud provider with a global footprint, announces today the success of its IPO on the regulated market of Euronext Paris (Compartment A, ISIN FR0014005HJ9, ticker symbol “OVH”).

The success of the Offering reflects strong demand from leading French and international institutional investors, and from French retail investors. Based on the offering price of €18.50 per share, the market capitalisation of OVHcloud amounts to approximately €3.5 billion.

The trading of the shares of OVHcloud on the regulated market of Euronext Paris, Compartment A, will start on October 15th, 2021 (on a when-issued basis). The settlement and delivery of the offering is expected to occur on October 18th, 2021.

Michel Paulin, CEO of OVHcloud, said:

"The successful IPO of OVHcloud kicks off a new phase of development for our company. This operation provides us with additional resources to accelerate our growth and strengthen our position as a European champion and pure player in the cloud, while supporting our international expansion and by reinforcing the relationships of trust that we maintain with our stakeholders.

This significant step is the consistent follow-up of more than 20 years of virtuous and sustainable growth, made possible by the visionary leadership of Octave Klaba, the talent of our more than 2,400 employees and the combined strengths of our entire ecosystem.

The great success of the offer among individual investors and the strong participation of OVHcloud's employees in the concurrent offer reserved for them demonstrate their confidence in the development of the Group that we are building every day with our ecosystem of customers and partners. We look forward to writing this new chapter in the history of OVHcloud with them, as well as with the many institutional investors who are joining us today alongside KKR and TowerBrook, and to further propel our open, trusted and sustainable Cloud."

Rationale for the Offering

The Group intends to use the net proceeds of the issuance of the New Shares to finance its growth strategy, including in particular the financing of its geographical expansion and the construction of data centers, the development of new products and, as applicable, external growth operations.

Final Terms of the Offering

The price of the Offering is set at €18.50 per share¹. The market capitalisation of OVHcloud amounts to approximately €3.5 billion.

As part of the IPO, 21,621,621 shares have been issued (prior to the exercise of the Over-Allotment Option), of which:

- 3,600,000 shares were allocated in the French Public Offering, representing approximately 17% of the initial size of the Offering. The A1 orders (from 10 shares to 200 shares included) will be served at 100% and the A2 orders (above 200 shares) at 81%. The total demand in the OPO was served at over 91% ;
- 18,021,621 shares in the International Offering, representing approximately 83% of the initial size of the Offering.

Proceeds of the Offering

The gross proceeds to the Company of the issuance of the 18,918,919 New Shares amount to approximately €350 million.

The gross proceeds to the Selling Shareholders from the sale of the 2,702,702 Sale Shares amount to approximately €50 million and may be increased to a maximum of approximately €110 million, should the Over-Allotment Option be exercised in full.

¹The indicative price range set out in the prospectus approved by the *Autorité des marchés financiers* (the "AMF") on October 4, 2021 under number 21-431 was fixed at €18.50-20.00 per share.

The Company will not receive any proceeds from the sale of the Sale Shares.

Over-Allotment Option

KKR and TowerBrook Capital Partners have granted BNP Paribas, on behalf of the Underwriters, an option allowing for the purchase of up to 3,243,244 shares, representing a maximum of 15% of the total number of New Shares and Sale Shares (the "**Over-Allotment Option**").

This Over-Allotment Option will cover future potential over-allotments and facilitate any stabilization operations, which are intended to support the market price of the shares. It may be exercised only once and at any time, wholly or partially, during 30 calendar days from October 14th, 2021 until November 13th, 2021 (included).

The Company will not receive any proceeds from the sale of the Option Shares.

Next steps

Date	Event
October 15 th , 2021	Opening of the trading of the shares on Euronext Paris in the form of when-issued shares (<i>promesses d'actions</i>) (traded under the ticker symbol "OVH Promesses" until the settlement date of the French Public Offering and the International Offering)
October 18 th , 2021	Settlement and delivery of the shares
October 19 th , 2021	Beginning of trading of the shares on Euronext Paris on the line "OVH"
November 13 th , 2021	Deadline for the exercise of the Over-Allotment Option, if any End of the stabilization period

Change in the shareholding structure

Upon completion of the Offering, the Company's shareholding structure will be as follows*:

Shareholder	Holding (assuming no exercise of the Over- Allotment Option)			Holding (assuming exercise of the Over-Allotment Option)		
	Number of Shares	% of Share Capital	% of Voting Rights	Number of Shares	% of Share Capital	% of Voting Rights
Klaba Family ⁽¹⁾	18,196,292	9.7%	9.7%	18,196,292	9.7%	9.7%
Digital Scale SAS ⁽²⁾	25,980,191	13.8%	13.8%	25,980,191	13.8%	13.8%
Yellow Source SAS ⁽²⁾	24,026,666	12.7%	12.7%	24,026,666	12.7%	12.7%
Deep Code SAS ⁽³⁾	25,316,067	13.4%	13.4%	25,316,067	13.4%	13.4%
Bleu Source SAS ⁽³⁾	24,026,666	12.7%	12.7%	24,026,666	12.7%	12.7%
Innolys SAS ⁽⁴⁾	13,146,668	7.0%	7.0%	13,146,668	7.0%	7.0%
Invest Bleu SAS.....	432,433	0.2%	0.2%	432,433	0.2%	0.2%
Total held in concert by the Klaba Family and entities controlled by the Klaba Family	131,124,983	69.6%	69.6%	131,124,983	69.6%	69.6%
Spiral Holdings BV ⁽⁵⁾	15,880,192	8.4%	8.4%	14,258,570	7.6%	7.6%

Spiral Holdings SCA ⁽⁶⁾	15,880,192	8.4%	8.4%	14,258,570	7.6%	7.6%
Executives, former executives and directors of the Group ⁽⁷⁾	4,025,728	2.1%	2.1%	4,025,728	2.1%	2.1%
Public Float	21,621,621	11.5%	11.5%	24,864,865	13.2%	13.2%
TOTAL	188,532,716	100.0%	100.0%	188,532,716	100.0%	100.0%

⁽¹⁾ The Klaba Family includes Messrs. Henryk, Octave and Miroslaw Klaba and Mrs. Halina Klaba.

⁽²⁾ Entities controlled by Mr. Octave Klaba and the members of his family.

⁽³⁾ Entities controlled by Mr. Miroslaw Klaba and the members of his family.

⁽⁴⁾ Entity held by Messrs. Octave and Miroslaw Klaba.

⁽⁵⁾ Entity indirectly owned by investment funds managed or advised by TowerBrook Capital Partners

⁽⁶⁾ Entity indirectly owned by investment funds and other entities managed or advised by KKR

⁽⁷⁾ Excluding directors representing the Klaba Family, and including a director who will not remain a director after the Global Offering.

*Figures do not take into account the concurrent offer reserved for employees who are members of a company savings plan, the results of which will be communicated later. According to the information available, the company savings plan was the subject of a high subscription rate for this type of operation.

Free float

The free float will represent approximately 11.5% of OVHcloud's share capital post-Offering, and could increase to approximately 13.2% of OVHcloud's share capital in case of full exercise of the Over-Allotment Option.

Lock-up agreements

OVHcloud, KKR and TowerBrook Capital Partners are committing to a lock-up of 180 calendar days following the settlement date of the Offering, subject to certain customary exceptions. Members of the Klaba family and certain managers and employees of the Company are committing to a lock-up of 360 calendar days following the settlement date of the Offering, subject to certain customary exceptions.

Financial intermediaries

BNP Paribas, Citigroup, JP Morgan and KKR Capital Markets are acting as Joint Global Coordinators and Joint Bookrunners; Credit Suisse, Goldman Sachs, Morgan Stanley and Société Générale are acting as Joint Bookrunners, and CIC is acting as Co-Lead Manager (together with the Joint Global Coordinators and Joint Bookrunners and the Joint Bookrunners, the "Underwriters") in the IPO. Rothschild & Co and Eight Advisory are acting as independent financial advisors, Cleary Gottlieb Steen & Hamilton LLP as legal advisor, Brunswick as financial communications advisor and Accellency as investor relations advisor to OVHcloud. White & Case LLP are acting as legal advisors to the Underwriters. Bain & Company assisted with strategic positioning and market studies.

Publicly available information

Copies of the French prospectus approved by the AMF on October 4th, 2021 under the number 21-431, consisting of (i) a registration document approved on September 17th, 2021 under the number I.21-052, (ii) the supplement to such registration document approved on October 4th, 2021 under the number I.21-059, and (iii) a securities note and a summary of the French prospectus (included in the securities note), are available free of charge upon request to the company at OVHcloud, 2 rue Kellermann, 59100 Roubaix, France, as well as on the website of the AMF (www.amf-france.org) and OVHcloud (<https://ipo.ovhcloud.com/en>).

The Company draws the public's attention to the risk factors contained in Chapter 3 of the registration document and in Section 2 of the securities note. The occurrence of one or more of these risks may have a material adverse effect on the business, reputation, financial condition, results of operations or prospects of the Group, as well as on the market price of the Company's shares.

Upcoming events

November 16, 2021: Publication of the Company's results for the financial year ended August 31, 2021

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European Union. *This announcement is not a prospectus within the meaning of Regulation (EU) 2017/1129 of the European Parliament and the Council of 14 June 2017, as amended (the "**Prospectus Regulation**"). In France, an offer of securities to the public may only be made pursuant to a prospectus approved by the AMF. With respect to the member States of the European Economic Area (each, a "**relevant member State**"), other than France, no action has been undertaken or will be undertaken to make an offer to the public of the shares requiring a publication of a prospectus in any relevant member State. Consequently, the securities cannot be offered and will not be offered in any member State (other than France), except in accordance with the exemptions set out in Article 1(4) of the Prospectus Regulation, or in the other case which does not require the publication by OVHcloud of a prospectus pursuant to the Prospectus Regulation and/or applicable regulation in the member States.*

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The Underwriters are acting exclusively for the Company and no one else in connection with the IPO and will not regard any other person as their respective clients and will not be responsible to anyone other than the Company for providing the protections afforded to their respective clients in connection with any offer of shares of the Company or otherwise, nor for providing any advice in relation to the offer of shares, the content of this press release or any transaction, arrangement or other matter referred to herein. None of the Underwriters or any of their respective directors, officers, employees, advisers or agents accepts any responsibility or liability whatsoever for or makes any representation or warranty, express or implied, as to the truth, accuracy or completeness of the information in this press release (or whether any information has been omitted from this press release) or any other information relating to the Company, its subsidiaries or associated companies, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available or for any loss howsoever arising from any use of this announcement or its contents or otherwise arising in connection therewith.

BNP Paribas, acting as Stabilization Agent, may, for a period of 30 days following the determination of the Offering Price (i.e., until November 13th, 2021 inclusive) (but not under any circumstances obliged), in accordance with the applicable laws and regulations, in particular those of Delegated Regulation No 2016/1052 of the European Commission of March 8, 2016 supplementing Regulation (EU) No 596/2014 of the European Parliament European Union and the Council and concerning the conditions applicable to buyback programs and stabilization measures, to carry out stabilization operations in order to stabilize or support the price of the Company's shares on the regulated market of Euronext Paris. In accordance with Article 7 of Delegated Regulation No 2016/1052 of the European Commission of March 8, 2016, stabilization operations may not be carried out at a price higher than the offering price. Such interventions may affect the price of the shares and may result in the determination of a higher market price than would otherwise prevail. Even if stabilization operations were carried out, BNP Paribas could, at any time, decide to discontinue such operations. The information will be provided to the competent market authorities and to the public in accordance with Article 6 of the abovementioned Regulation. Pursuant to the provisions of Article 8 of the abovementioned Regulation, BNP Paribas, acting on behalf of the underwriters, may make over-allotments in connection with the offer up to the number of shares covered by the over-allotment option, plus, if applicable, a number of shares representing 5% of the offer (excluding exercise of the over-allotment option).

Forward-looking statements

This announcement contains statements regarding the prospects and growth strategies of OVH Groupe (“**OVHcloud**”). These statements are sometimes identified by the use of the future or conditional tense, or by the use of forward-looking terms such as “considers”, “envisages”, “believes”, “aims”, “expects”, “intends”, “should”, “anticipates”, “estimates”, “thinks”, “wishes” and “might”, or, if applicable, the negative form of such terms and similar expressions or similar terminology. Such information is not historical in nature and should not be interpreted as a guarantee of future performance. Such information is based on data, assumptions, and estimates that OVHcloud considers reasonable. Such information is subject to change or modification based on uncertainties in the economic, financial, competitive or regulatory environments.

This information includes statements relating to OVHcloud’s intentions, estimates and targets with respect to its markets, strategies, growth, results of operations, financial situation and liquidity. OVHcloud’s forward-looking statements speak only as of the date of this announcement. Absent any applicable legal or regulatory requirements, OVHcloud expressly disclaims any obligation to release any updates to any forward-looking statements contained in this announcement to reflect any change in its expectations or any change in events, conditions or circumstances, on which any forward-looking statement contained in this announcement is based.

OVHcloud operates in a competitive and rapidly evolving environment; it is therefore unable to anticipate all risks, uncertainties or other factors that may affect its business, their potential impact on its business or the extent to which the occurrence of a risk or combination of risks could have significantly different results from those set

out in any forward-looking statements, it being noted that such forward-looking statements do not constitute a guarantee of actual results. These risks and uncertainties include those set out and detailed in Chapter 3 “Risk Factors” of the registration document.