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PRESS RELEASE

OVHcloud launches its initial public offering on Euronext Paris and announces its indicative price range

- *OVHcloud is the leading European cloud provider serving 1.6 million clients,¹ including corporates moving to the cloud, digital native companies and public sector entities, in over 140 countries across the world, with a comprehensive suite of solutions covering private, public and web cloud.*
- *As the only European pure cloud player of scale, OVHcloud is uniquely positioned to capture the exponential growth in global cloud and surging demand for data sovereignty.*
- *Since its creation, OVHcloud has demonstrated its commitment to developing eco-friendly technologies thanks to its unique vertically integrated model, and to building an empowering and inclusive culture supporting innovation.*
- *The contemplated 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.*
- *Structure: a public offering in France to retail investors (the “**French Public Offering**”), and an international private placement (the “**International Offering**” and, together with the French Public Offering, the “**Offering**”), to institutional investors inside and outside of France.*
- *Indicative price range: between €18.50 and €20.00 per share.*
- *Size of the Offering: (i) issuance of new ordinary shares (the “**New Shares**”) by OVHcloud amounting to approximately €350 million (corresponding to a maximum of 18,918,919 new shares, based on the low end of the indicative price range) and (ii) sale of up to 2,702,702 existing shares (the “**Sale Shares**”), based on the low end of the indicative price range (i.e. approximately €50 million) by KKR, TowerBrook Capital Partners, members of the Klabá family and certain managers, employees and former employees of the Company (the “**Selling Shareholders**”).*
- *Over-allotment option: sale of additional existing shares by KKR and TowerBrook Capital Partners, representing a maximum of 15% of the total number of New Shares and Sale Shares (the “**Option Shares**”), corresponding to a maximum of 3,243,244 additional existing shares, based on the low end of the indicative price range.*
- *Subscription period: The French Public Offering is expected to close on October 13th, 2021 at 17.00 (Paris time) for orders placed at branches of financial institutions and at 20.00 (Paris time) for orders placed online. The International Offering is expected to close on October 14th, 2021 at 12.00 (Paris time).*
- *The pricing of the Offering is expected to take place on October 14th, 2021.*
- *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.*
- *The settlement and delivery of the shares is expected on October 18th, 2021.*

¹ Number of customers who generated revenue at least once during financial year 2020.

Roubaix, October 5th, 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 launch of its IPO in view of the admission of its shares to trading on the regulated market of Euronext Paris (Compartment A).

On October 4th, 2021, the French Autorité des Marchés Financiers (the “**AMF**”) granted its approval under the number 21-431 on the prospectus relating to OVHcloud’s IPO, consisting of a registration document approved on September 17th, 2021 under the number I.21-052 (the “**Registration Document**”), a supplement to the Registration Document approved on October 4th, 2021 under the number I.21-059, a securities note and a summary of the prospectus (included in the securities note) (the “**Prospectus**”).

Michel Paulin, CEO of OVHcloud, said:

“The approval of our prospectus marks the launch of our proposed IPO on Euronext Paris. Over the past few weeks, we have started engaging with investors who have seen why OVHcloud is uniquely positioned to capture the exponential growth in global cloud and surging demand for data sovereignty. The planned transaction aims to give us the necessary means to strengthen our position as the leading pure play European cloud champion by rolling out our ambitious strategic roadmap. We look forward to welcoming new investors - institutions, individuals and employees – to our virtuous and sustainable expansion journey and to writing together this new chapter of OVHcloud’s history.”

Structure of the Offering

It is expected that the Offering will be carried out as part of a global offering, including:

- A public offering by way of an open price offer (*offre à prix ouvert*) to retail investors in France (the “**French Public Offering**”); and
- An international private placement (the “**International Offering**”), to institutional investors inside and outside of France, including in the United States of America to qualified institutional buyers as defined in Rule 144A under the U.S. Securities Act of 1933, as amended (the “**Securities Act**”), and outside the United States of America pursuant to Regulation S under the Securities Act.

Should there be sufficient demand in the French Public Offering, the number of shares allocated to subscriptions in the French Public Offering will be equal to at least 10% of the total number of shares offered in the Offering (excluding the over-allotment option). The final allocation of shares between the French Public Offering and the International Offering will be determined at the time the results of the French Public Offering are known.

Size of the Offering

The initial public offering of OVHcloud will consist of:

- The issuance of New Shares by the Company by way of a capital increase for an amount of approximately €350 million (representing a maximum of 18,918,919 New Shares, based on the low end of the indicative offering price range);
- The sale of up to 2,702,702 Sale Shares by the Selling Shareholders based on the low end of the indicative price range resulting in gross proceeds of approximately €50 million, or the sale of up to 2,711,768 Sale Shares by the Selling Shareholders based on the high end of the indicative price range resulting in gross proceeds of approximately €54 million; and the sale of up to 3,243,244 Option Shares by KKR and TowerBrook Capital Partners based on the low end of the indicative price range, representing a maximum of 15% of the total number of New Shares and Sale Shares, resulting in gross proceeds of approximately €60 million, or the sale of up to 3,031,766 Option Shares by KKR and

TowerBrook Capital Partners based on the high end of the indicative price range resulting in gross proceeds of approximately €61 million.

Over-Allotment Option

KKR and TowerBrook Capital Partners will grant BNP Paribas (the “**Stabilization Agent**”), on behalf of the Banks, 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**”), based on the low end of the indicative price range.

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 following the determination of the Offering Price, according to the indicative timetable, from October 14th, 2021 until November 13th, 2021 (included).

Indicative price range

The Offering price is expected to be between 18.50 euros and 20.00 euros per share, which is the range approved by the Company’s Board of Directors on October 3rd, 2021. The price of the shares in the French Public Offering and the International Offering will be the same.

The indicative offering price range may be modified at any time up to and including the date of the determination of the offering price.

Indicative timetable of the Offering

| Date | Event |
|---------------------------------|--|
| October 4 th , 2021 | Approval of the AMF on the Prospectus |
| October 5 th , 2021 | Press release announcing the Offering and the procedure by which the Prospectus has been made available to the public Opening of the Offering |
| October 13 th , 2021 | Closing of the French Public Offering at 17.00 (Paris time) for the subscriptions placed in person and at 20.00 (Paris time) for the subscriptions placed online |
| October 14 th , 2021 | Closing of the International Offering at 12.00 (Paris time) Determination of the Offering Price Press release announcing the price of the Offering and the results of the Offering First listing of the Company's shares on Euronext Paris Beginning of the stabilization period |
| 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 |

Revocation of subscription orders

The subscription orders placed online as part of the French Public Offering can be revoked. The mechanics to revoke orders are determined by each financial intermediary. An investor wishing to revoke an order should therefore contact its financial intermediary. An order placed as part of the International Offering may be revoked via the financial intermediary with whom the order was placed until October 14th, 2021 at 12.00 (Paris time), unless the International Offering is closed in advance or extended.

Rationale for the Offering

The Group intends to use the net proceeds 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.

Proceeds of the Offering

The gross proceeds of the issuance of the New Shares will amount to approximately €350 million.

The amount of the net proceeds of the issuance of the New Shares is estimated at approximately €315 million.

The gross proceeds from the sale of the Sale Shares by the Selling Shareholders will be approximately €50 million and may be increased to a maximum of approximately €115 million, should the Over-Allotment Option be exercised in full.

The proceeds of the sale of the Sale Shares will only benefit to the Selling Shareholders.

The proceeds of the sale of the Option Shares will only benefit to KKR and TowerBrook Capital Partners.

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 “**Banks**”) in the contemplated 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 Banks.

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 Klabá 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.

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.

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No communication and no information in respect of this transaction or of OVHcloud may be distributed to the public in any jurisdiction where a registration or approval is required. No steps have been or will be taken in any jurisdiction (other than France) where such steps would be required. The issuance, the subscription for or the purchase of OVHcloud's shares may be subject to specific legal or regulatory restrictions in certain jurisdictions. OVHcloud assumes no responsibility for any violation of any such restrictions by any person.

United States. *This announcement is not an offer for sale of securities in the United States or any other jurisdiction. Securities may not be offered or sold in the United States absent registration or an exemption from registration under the U.S. Securities Act of 1933, as amended. OVHcloud does not intend to register any securities in the United States or to conduct a public offering of securities in the United States.*

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.

This press release does not constitute an offer of the securities to the public in the United Kingdom. The distribution of this press release is not made, and has not been approved, by an authorized person (“**authorized person**”) within the meaning of Article 21(1) of the Financial Services and Markets Act 2000. As a consequence, this press release is directed only at persons who (i) are located outside the United Kingdom, (ii) have professional experience in matters relating to investments and fall within Article 19(5) (“**investment professionals**”) of the Financial Services and Markets Act 2000 (Financial Promotions) Order 2005 (as amended) and (iii) are persons falling within Article 49(2)(a) to (d) (high net worth companies, unincorporated associations, etc.) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (all such persons together being referred to as “**Relevant Persons**”). The securities of OVHcloud are directed only at Relevant Persons and no invitation, offer or agreements to subscribe, purchase or otherwise acquire the securities of OVHcloud may be proposed or made other than with Relevant Persons. Any person other than a Relevant Person may not act or rely on this document or any provision thereof. This press release is not a prospectus which has been approved by the Financial Conduct Authority or any other United Kingdom regulatory authority for the purposes of Section 85 of the Financial Services and Markets Act 2000.

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The Banks are acting exclusively for the Company and no one else in connection with the contemplated 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 Banks 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.