

SIMPLIFIED PUBLIC TENDER OFFER LETTER TO SHAREHOLDERS

21 DECEMBER 2022

/ Dear Shareholder,

On 15 November, the Despature family group, through its companies J.P.J.S and JP 3, filed a Simplified Public Tender Offer for the shares of SOMFY at a price of €143 per share.

At its meeting of 7 December 2022, **SOMFY's Board of Directors** issued a **unanimous favourable opinion** on the draft Offer and stated that the Offer and its implications were **in line with the interests of the Group, its shareholders and employees**. The Board of Directors also emphasised that the Offer enable shareholders to benefit from immediate liquidity, with shareholders needing to consider the risk that liquidity in the market for SOMFY's shares could decrease significantly following the Offer should the squeeze-out threshold not be reached. This opinion was issued based on the recommendations of the Ad Hoc Committee, comprised of three independent members, and the report submitted by Finexsi, acting as independent appraiser and appointed at the proposal of that Committee.

On completing its work, the independent appraiser concluded that **the financial terms of the Offer, including in view of a squeeze-out**, were fair and that there were no provisions in the agreements or related transactions that might be detrimental to the interests of minority shareholders. The independent appraiser confirmed that the Offer price would give minority shareholders full value for their shares without them having to carry the risk that it might not be possible for the company to deliver on its business plan, particularly in a volatile market environment.

The Board of Directors thus recommends that the company's shareholders tender their shares to the Offer.

The AMF (French financial markets authority) declared the Offer compliant on 20 December 2022 and published the notice announcing the opening of the Offer on 21 December 2022, with the **Offer period running from 22 December 2022 to 12 January 2023**. The AMF has also approved the Offer document published by the Initiators – the companies J.P.J.S and JP 3 – and the response document published by SOMFY.

The Offer gives you the opportunity to tender your shares at a price of **€143 per share** and to benefit from immediate liquidity while realising a **premium** of:

20.6% above the last closing price before the Offer was announced;

38.5% above the volume-weighted average share price over the last 60 trading days before the Offer was announced.

Since the Offer is a **Simplified Offer** as laid down in Articles 233-1 and subsequent of the AMF's General Regulations, **it will not be possible to reopen it once the AMF has published the outcome of the Offer**.

As at 21 December 2022, the day before the Offer opens, the Despature family group, the company's principal shareholder since 1984, holds 73.9% of the share capital and 84.2% of the theoretical voting rights in SOMFY.

Provided SOMFY shares not tendered to the Offer account for no more than 10% of the company's share capital and voting rights, the Despature family group, through its companies J.P.J.S and JP 3, **intends to ask the AMF to authorise a squeeze-out**, to be conducted within three months of the end of the Offer period.

Yours faithfully,

Pierre Ribeiro
Chief Executive Officer



TERMS AND CONDITIONS

TENDERING YOUR SHARES TO THE OFFER

SOMFY shareholders wishing to tender their shares to the Offer may do so with effect from the start of the Offer period on **22 December 2022**, for a period of 15 trading days, with the Offer period closing on **12 January 2023**. Since the Offer is a Simplified Offer, it will not be possible to reopen it once the final outcome of the Offer has been published.

In principle, SOMFY shareholders have received or will receive from their financial intermediary (bank, online broker, etc.) an Offer response form, either mailed out to their home address or sent directly to their online securities account.

If you have not yet received this response form, please follow the instructions below:

BEARER SHARES:

Contact your financial intermediary to receive the Offer response form

REGISTERED SHARES:**Contact Société Générale**

Nomilia Call Centre: +33 (0) 2 51 85 67 89

(Costs the same as a local call from mainland France;
otherwise, charged at the tariff in force in the country from which the call is made.)

[Sharinbox website](#)

SOMFY shareholders wishing to tender their shares to the Offer will need to submit their sell order to the financial intermediary acting as custodian of their SOMFY shares no later than 12 January 2023, the last day of the Offer period. SOMFY shareholders are also reminded that registered shares must be converted to bearer shares before they are tendered to the Offer. Consequently, shareholders whose shares are registered and who wish to tender their shares to the Offer must request the conversion of their registered shares to bearer shares as soon as possible.

For more information, please refer to the relevant page on the [Group's website](#).
