



## Discussions in progress to divest Avanquest's non-core activities in Europe

**Paris, France - June 6, 2023, 6:00 p.m. (CET).** Claranova's subsidiary Avanquest has entered into discussions with several potential investors for the sale of its non-core activities in Europe.

This divestment, which is part of the division's ongoing transformation into a publisher of proprietary SaaS solutions, concerns its third-party software distribution activities in Europe plus activities linked to the Micro-Application® brand (paper products, labels, stickers, etc.).

These lower-margin activities, operating in less buoyant and contracting markets and now generating approximately only US\$12 million in total revenue, have thus become non-core. Discussions will continue throughout June, with a view to finalizing the sale by the end of July 2023.

*"In line with our strategy, we are continuing to streamline Avanquest's business portfolio, hence our decision to divest those activities with little connection to our core business. We thus remain fully focused on developing proprietary products and services in the PDF, Security and Photo segments by adopting a subscription-based SaaS model to drive growth,"* commented Eric Gareau, CEO of Avanquest.

*"The transformation of Avanquest's business model that has been carried out with the successes over the last few months is already producing positive results for the division. Completing this divestment will allow us to finalize this transformation and is also expected to improve the EBITDA margin<sup>1</sup> of our software publishing division,"* declared Pierre Cesarini, CEO of Claranova.

### Financial calendar:

August 2, 2023: FY 2022-2023 revenue

### About Claranova:

As a diversified global technology company, Claranova manages and coordinates a portfolio of majority interests in digital companies with strong growth potential. Supported by a team combining several decades of experience in the world of technology, Claranova has acquired a unique know-how in successfully turning around, creating and developing innovative companies.

Claranova has proven its capacity to turn a simple idea into a worldwide success in just a few short years. Present in 15 countries and leveraging the technology expertise of its 800+ employees across North America and Europe, Claranova is a truly international group, with 95% of its revenue derived from international markets.

Claranova's portfolio of companies is organized into three unique technology platforms operating in all major digital sectors. As an e-commerce leader in personalized objects, Claranova also stands out for its technological expertise in software publishing and the Internet of Things, through its businesses PlanetArt, Avanquest and myDevices. These three technology platforms share a common vision: empowering people

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<sup>1</sup> EBITDA as a percentage of revenue. EBITDA (earnings before interest, taxes, depreciation and amortization) is a non-GAAP aggregate used to measure the operating performance of the businesses. It is equal to Recurring Operating Income before depreciation, amortization and share-based payments including related social security expenses and the IFRS 16 impact on the recognition of leases.

through innovation by providing simple and intuitive digital solutions that facilitate everyday access to the very best of technology.

For more information on Claranova group:

<https://www.claranova.com> or [https://twitter.com/claranova\\_group](https://twitter.com/claranova_group)

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