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Media Release – Ad hoc announcement pursuant to Art. 53 LR

## **SoftwareOne reaches over 90% in Crayon at the end of the offer period**

6 May 2025

**SoftwareOne Holding AG (SIX: SWON), a leading global software and cloud solutions provider, today announced a preliminary result of over 90% of Crayon's share capital by the end of the offer period today at 16:30 CEST under its recommended voluntary share and cash offer.**

Reference is made to the stock exchange announcement published on 14 March 2025 regarding SoftwareOne's launch of a recommended voluntary share and cash offer for all issued and outstanding shares in Crayon at a price of NOK 69 in cash and 0.8233 (rounded down) newly issued shares in SoftwareOne per Crayon share, as further set out in the combined offer document and prospectus for the offer and secondary listing of SoftwareOne's shares on Euronext Oslo Børs dated 14 March 2025. Reference is further made to the stock exchange announcement published on 29 April 2025 regarding the extension of the offer period.

By the end of the offer period today at 16:30 CEST, SoftwareOne has received acceptances under the offer, which, taken together with the shares already owned or controlled by SoftwareOne, exceed 90% of the issued and outstanding share capital and voting rights in Crayon.

**Raphael Erb, CEO of SoftwareOne, stated** "Reaching 90% is a strong and unambiguous vote of confidence in the future we are shaping for the combined company. With this clear mandate from shareholders, we are well positioned to finalize the transaction and remain fully convinced of the strategic and financial value this combination will deliver for all stakeholders."

**Melissa Mulholland, CEO of Crayon, added** "We're pleased with the support shown by our shareholders and the alignment it reflects. As we take this next step, our key priority will be combining our strengths to accelerate innovation, deliver value, and create new opportunities for our people and customers."

The calculation of the number of shares tendered in the offer is preliminary and remains subject to potential adjustments through a verification process currently undertaken by the receiving agent. The final result of the offer will be announced once confirmed by the receiving agent.

Completion of the offer is expected in June 2025 and remains subject to certain closing conditions, including outstanding regulatory approvals, as further set out under section 5.2.4 of the prospectus. Regulatory approvals have already been received for merger control in Germany, Austria, Turkey and in respect of consultation with the UK CMA, and for foreign direct investment in France, Italy, Romania, Slovenia, by no-objection notice in Australia and by consultation in Czech Republic.

At the same time, the dual listing process of the SoftwareOne shares is on track, with the listing application with the Oslo Stock Exchange expected to be filed on 7 May 2025.

Upon completion of the offer, SoftwareOne intends to carry out a compulsory acquisition of the remaining Crayon shares pursuant to section 4-25 of the Norwegian Public Limited Liability Companies Act and section 6-22 of the Norwegian Securities Trading Act.

## **Advisors**

Jefferies is acting as financial advisor to SoftwareOne. Pareto Securities is acting as Nordic advisor and receiving agent to SoftwareOne in connection with the offer. Walder Wyss is acting as legal advisor to SoftwareOne, with Wikborg Rein advising as to Norwegian law and Freshfields as to regulatory matters.

ABG Sundal Collier and Houlihan Lokey are acting as financial advisors and AGP Advokater is acting as legal advisor to Crayon.

## **CONTACT**

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## **ABOUT SOFTWAREONE**

SoftwareOne is a leading global software and cloud solutions provider that is redefining how organisations build, buy and manage everything in the cloud. By helping clients to migrate and modernize their workloads and applications – and in parallel, to navigate and optimise the resulting software and cloud changes – SoftwareOne unlocks the value of technology. The company's ~9,000 employees are driven to deliver a portfolio of 7,500 software brands with a presence in over 60 countries. Headquartered in Switzerland, SoftwareOne is listed on the SIX Swiss Exchange under the ticker symbol SWON. Visit us at [www.softwareone.com](http://www.softwareone.com)

SoftwareOne Holding AG, Riedenmatt 4, CH-6370 Stans

## **ABOUT CRAYON**

Headquartered in Oslo, Norway, Crayon operates across 45 countries with a dedicated team of more than 4,000 professionals. It leads the charge in IT optimization and innovation as a trusted advisor in strategic software acquisition, continual IT estate optimization, and maximizing returns on investments in cloud, data, and AI. Crayon is a customer-centric innovation and IT services company that creates value for companies to thrive today, and scale for tomorrow.

Originally focused on software procurement and asset management, Crayon has evolved to become a trusted advisor in strategic software acquisition, continual IT estate optimization, and maximising returns on investments in cloud, data, and AI.

## **IMPORTANT INFORMATION**

*The voluntary tender offer (the "Offer") and the distribution of this announcement and other information in connection with the Offer may be restricted by law in certain jurisdictions.*

*The combined offer document and prospectus (the "Prospectus ") and related acceptance forms, as supplemented by the prospectus supplement dated 28 March 2025 (the "Prospectus Supplement"), will not and may not be distributed, forwarded or transmitted into or within any jurisdiction where prohibited by applicable law, including, without limitation, Canada, Australia, New Zealand, South Africa, Hong Kong, South Korea and Japan, or any other jurisdiction in which such distribution, forwarding or transmittal would be unlawful. SoftwareOne Holding AG (the "Offeror") does not assume any responsibility in the event there is a violation by any person of such restrictions. Persons in the United States should review "Notice to U.S. shareholders" below. Persons into whose possession this announcement or any other information regarding the Offer should come are required to inform themselves about and to observe any such restrictions.*

*This announcement is for informational purposes only and is not a tender offer document or a prospectus and, as such, is not intended to constitute or form any part of an offer or the solicitation of an offer to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of any securities or the solicitation of any vote or approval in any jurisdiction, pursuant to the Offer or otherwise. The Offer is only made on the basis of the Prospectus approved by Euronext Oslo Børs and the Financial Supervisory Authority of Norway, and can only be accepted pursuant to the terms of such document. The Offer will not be made directly or indirectly in any jurisdiction where either an offer or participation therein is prohibited by applicable law or where any tender offer document, prospectus or registration or other requirements would apply in addition to those undertaken in Norway (and other member states of the European Economic Area, as applicable).*

#### **Notice to U.S. shareholders**

*This announcement does not constitute an offer, or solicitation of an offer, to sell, purchase or subscribe for any securities. The new SoftwareOne shares offered in the share exchange component (the "Consideration Shares") referred to in this release have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available. The information contained in this announcement is for informational purposes only and does not purport to be full or complete. The Offeror does not intend to conduct a public offering in the United States. Copies of this announcement are not being, and should not be, distributed in or sent into the United States.*

#### **Forward-looking statements**

*This announcement, verbal statements made regarding the Offer and other information published by the Offeror may contain certain statements about Crayon and SoftwareOne that are or may be forward-looking statements. These forward-looking statements can be identified by the fact that they do not relate only to historical or current facts. Forward-looking statements sometimes use words such as "may", "will", "seek", "continue", "aim", "anticipate", "target", "expect", "estimate", "intend", "plan", "goal", "believe" or other words of similar meaning. Examples of forward-looking statements include, among others, statements regarding cost synergies from the combination of Crayon and SoftwareOne, and their future financial and market position, business strategy and plans and objectives for future operations and other statements that are not historical fact. By their nature, forward-looking statements involve risk and uncertainty because they relate to future events and circumstances, including, but not limited to, local and global economic and business conditions, the effects of volatility in credit markets, market-related risks such as changes in interest rates and exchange rates, effects of changes in valuation of credit market exposures, changes in valuation of issued notes, the policies and actions of governmental and regulatory authorities, changes in legislation, the further development of standards and interpretations under International Financial Reporting Standards ("IFRS") applicable to past, current and future periods, evolving practices with regard to the interpretation and application of standards under IFRS, the outcome of pending and future litigations, the success of future acquisitions and other strategic transactions and the impact of competition - a number of such factors being beyond the control of Crayon and SoftwareOne. As a result, actual future results may differ materially from the plans, goals, and expectations set forth in these forward-looking statements.*

*Any forward-looking statements made herein speak only as of the date they are made. The Offeror disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained in this announcement to reflect any change in the Offeror's expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.*