



Douai, 29 March 2017

## Implementation of a bond financing transaction for a nominal amount of €3 million through the issue of bonds convertible into shares reserved for Nice & Green

- Immediate subscription to a first tranche of €600,000
- Great financial visibility beyond year one

DBT (ISIN Code: FR0013066750 – ticker: ALDBT), the European leader in high-speed charging stations for electric vehicles, has announced the implementation of a financing transaction through the issue of 150 bonds convertible into shares (*obligations convertibles en actions* – OCAs) to be subscribed to in eight tranches, enabling the Company to raise a nominal amount of €3 million<sup>1</sup>, with a single share subscription warrant (*bon de souscription d'actions* – BSA) issued upon subscription to the first tranche of OCAs (nos. 1 to 30).

The financing is provided by Nice & Green, a company specialising in the provision of financing solutions tailored to the requirements of listed companies.

The main features of this financing facility, which is intended to strengthen DBT's financial position and is to be carried out pursuant to an issue agreement signed on 28 March 2017<sup>2</sup>, are as follows:

- Issue of 150 OCAs to be subscribed to by Nice & Green on specific dates indicated in the pre-determined timetable below;
- The OCAs subscribed to by Nice & Green shall not be listed;
- The shares resulting from the conversion of the OCAs shall be converted and disposed of at Nice & Green's discretion, without any pre-determined timetable;
- The OCAs subscribed to by Nice & Green shall be converted on the basis of the lowest volume-weighted average price over the ten trading sessions prior to the conversion, with a discount of 10%.

### OBJECTIVES OF THE TRANSACTION

The provision of this new financing facility accompanies the energy plan to reduce operating costs implemented in 2016 and should enable DBT to ensure the smooth launch of its latest generation of 150kw charging stations (NG150).

The NG150, presented at the Paris Motor Show and the eCarTec trade fair in Germany in autumn 2016, should be launched before the summer and the first deliveries should take place in 2017-2018.

This transaction should ensure that the Company has the necessary resources to meet its cash flow requirements for more than one year. Other initiatives have also been undertaken and may be

<sup>1</sup> The amount of net income generated by the issue (after the deduction of costs linked to the raising of funds) is estimated at €2,700,000.

<sup>2</sup> Subject to the fulfilment of certain preconditions.



announced over the coming months. The Group will keep the markets informed of all key developments.

## TERMS AND CONDITIONS OF THE TRANSACTION

Pursuant to the sub-delegation of authority granted to him by DBT's Board of Directors at its meeting of 23 March 2017, the Chairman and Chief Executive Officer decided, on 28 March 2017, to issue 150 OCAs with a single BSA issued upon the subscription to the first 30 OCAs.

The subscription to the 150 OCAs was reserved for Nice & Green within the framework of an issue reserved for a certain category of beneficiaries.

Nice & Green immediately subscribed to 30 OCAs, resulting in a subscription for a total nominal amount of €600,000.

Taking into account the remaining 120 OCAs, the bond issue is likely to result in an equity injection of €3 million corresponding to Nice & Green's subscription to all of the OCAs.

The legal terms and conditions, the main features of the various instruments as well as the obligations incumbent upon DBT and Nice & Green are set out in the appendix to this press release.

This issue will not involve the drafting of a prospectus to be filed with the French financial markets authority (*Autorité des marchés financiers* – AMF).

### Communications calendar

2016-2017 first-half results

27 April 2017 (after the close of trading)

## ABOUT DBT

Set up in 1990, DBT is an industry reference in professional electrical equipment (access control bollards, power distribution units, current transformers) and the European leader in high-speed charging stations for electric vehicles.

The Group designs, manufactures and sells one of the most high-performance and comprehensive ranges of charging stations on the market, with standard (3 to 8 hours), semi-fast (1 to 3 hours) and fast-charging (20 to 30 minutes) terminals that are adapted to all types of uses and needs. At 31 December 2016, it had a fleet of over 17,500 charging stations, 2,100 of which are high-speed stations. DBT serves more than 450 active clients including Auchan, Autogrill, BP, EDF, Eurotunnel, Ikea, McDonald's, Nissan, Sodetrel, and the Bordeaux, Paris and Neuilly-sur-Seine town councils, etc.

Awarded the label of "Innovative Company" by Bpifrance, DBT posted turnover of €10.0 million in 2015/16. Based in Douai, the Group employed 78 members of staff at 31 January 2017.

For more information, go to [www.dbt-bourse.com](http://www.dbt-bourse.com)

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## Features and terms and conditions of the plan to raise funds through the issue of OCAs with a BSA

### LEGAL FRAMEWORK OF THE TRANSACTION

Pursuant to its eleventh resolution, DBT's Ordinary and Extraordinary Shareholders' Meeting of 21 December 2016 (hereinafter the "Meeting") delegated to the Board of Directors, in accordance with the provisions of article L. 225-138 of the French Commercial Code (*Code de commerce*), the authority to carry out a capital increase with a view to issuing financial instruments comprising and/or giving their holders the right (via the exercise of the share issue warrants) to debt securities granting access to the Company's capital to which share subscription warrants are attached, without shareholder preferential subscription rights for a certain category of beneficiaries.

The Meeting defined this category of beneficiaries who may subscribe to such an issue as follows:

- organisations, investment companies, investment funds or French or foreign collective savings funds that may invest in French companies listed on the Euronext or Alternext stock exchanges specialising in structured bond issues for small and medium-sized companies;
- it being specified that the Board of Directors may include between one (1) and (10) beneficiaries belonging to the above-mentioned category per issue.

In accordance with the provisions of article L. 225-138 II of the French Commercial Code, the Meeting also decided that:

(i) the issue price of the financial instruments comprising debt securities granting access to the Company's capital to which share subscription warrants are attached shall be determined based on their nominal value, which may be reduced by a discount of no more than 20%;

(ii) the issue price of the ordinary shares resulting from the exercise of the rights attached to such debt securities or to such share subscription warrants shall be equal to or more than the lowest daily volume-weighted average price over the ten trading sessions prior to the setting of the issue price, which may be reduced by a discount of no more than 20% following any adjustments to this amount to take account of differences in vesting dates.

Finally, the Meeting also decided that the maximum nominal amount of the capital increases that may be carried out immediately and/or at a later date, pursuant to the eleventh resolution, may not exceed a total nominal amount of €1,000,000, subject, if applicable, to the nominal amount of any additional shares to be issued to safeguard, in accordance with the law and any applicable contractual provisions, the rights of any holders of securities granting access to the capital, within the limit of the overall nominal ceiling set in the thirteenth resolution.

Pursuant to the delegation of authority granted to it under the eleventh resolution of the Meeting, the Board of Directors' meeting of 23 March 2017 agreed on the principle of issuing 150 OCAs representing a bond issue with a total nominal amount of €3 million, with a BSA to be issued upon the subscription to the first 30 OCAs, without preferential subscription rights for Nice & Green.

At this same meeting, the Board of Directors granted full authority to its Chairman to sign the OCA issue agreement and decided to sub-delegate to Hervé Borgoltz, Chairman and Chief Executive Officer, the authority to carry out, subject to the conditions and within the limits laid down by the Board of Directors, the issue in question.



After signing the issue agreement with Nice & Green on 28 March 2017, the Chairman and Chief Executive Officer, pursuant to the sub-delegation of authority granted to him, decided to issue 150 OCAs with a nominal value of €20,000, each with a BSA issued upon the subscription to the first 30 OCAs by Nice & Green, according to the pre-determined subscription timetable.

As of today's date, Nice & Green immediately subscribed to 30 OCAs, resulting in a subscription for a total nominal amount of €600,000.

## MAIN FEATURES OF THE BONDS CONVERTIBLE INTO SHARES (OCAs) – DISPOSAL OF SHARES RESULTING FROM CONVERSIONS

The OCAs shall have a nominal value of €20,000 each and be fully paid up.

They shall not bear interest and shall have a maximum maturity of twelve months as of their issue date. Except in the event of default, all OCAs must be converted upon reaching maturity if they have not already been converted.

In the event of default, Nice & Green shall have the right to claim a cash refund from DBT corresponding to the OCAs and/or to suspend or refuse the subscription to the remaining OCAs.

The OCAs are numbered from 1 to 150 and must be subscribed to by Nice & Green (subject to certain preconditions) in several tranches of a predetermined amount without DBT having to restate its intention to issue the OCAs according to the following timetable:

- 28 March 2017: OCAs nos. 1 to 30
- 26 May 2017: OCAs nos. 31 to 45
- 26 June 2017: OCAs nos. 46 to 60
- 25 July 2017: OCAs nos. 61 to 75
- 23 August 2017: OCAs nos. 76 to 90
- 22 September 2017: OCAs nos. 91 to 105
- 23 October 2017: OCAs nos. 106 to 120
- 21 November 2017: OCAs nos. 121 to 135
- 20 December 2017: OCAs nos. 136 to 150

Holders may request to convert their OCAs into DBT shares at any time, based on the conversion ratio determined using the following formula:  $N = Nv/P$

where

“N”: number of new ordinary DBT shares to be issued upon the conversion of an OCA.

“Nv”: nominal value of an OCA.

“P”: 90% of the lowest daily volume-weighted average price (VWAP) over the ten trading sessions during the period in which the conversion price is set (i.e., the ten trading days immediately prior to the date on which the request to convert the OCAs in question was submitted).

The OCAs, which may only be transferred to companies controlled by Nice & Green, shall not be admitted for trading on the Alternext stock exchange and consequently shall not be listed.

The shares resulting from the conversion of the OCAs may be converted and disposed of at Nice & Green's discretion, without any pre-determined timetable.



Nice & Green has a policy of refraining from becoming involved in the governance of the companies in which it invests and therefore has no intention of seeking representation on DBT's Board.

## MAIN FEATURES OF SHARE SUBSCRIPTION WARRANTS (BSA) ATTACHED TO THE OCAs

A single BSA is issued upon the subscription to the first 30 OCAs by Nice & Green.

The BSA is immediately detached from the OCAs to which it is attached on their issue date. The BSA, which is non-transferable, shall not be admitted for trading on the Alternext stock exchange and consequently shall not be listed.

It shall only be exercisable until the end of the conversion period for all of the OCAs (hereinafter the "Exercise Period") in the following two scenarios:

- In the event that the DBT shares are delisted from the Alternext stock exchange on DBT's request, unless such delisting is in order to admit the DBT shares for trading on the Euronext stock exchange;
- In the event of a change in control; control is understood within the meaning of article L. 233-3 of the French Commercial Code.

The BSA entitles its holder, during the Exercise Period, to subscribe to a number of shares equal to the lesser of (i) the total nominal amount of OCAs nos. 1 to 30 (i.e., €600,000) and (ii) the total nominal amount of the OCAs not yet subscribed to on the date that the issuer receives the request to exercise the BSA divided by P, it being specified that P may not be less than €3.645.

The BSA's exercise price shall be equal to P.

## NEW SHARES RESULTING FROM THE CONVERSION OF THE OCAs AND/OR THE EXERCISE OF THE BSA

The new shares issued upon the conversion of the OCAs or upon the exercise of the BSA shall be immediately eligible for dividends. They shall have the same rights as those attached to the Company's existing ordinary shares and shall be admitted for trading on the Alternext stock exchange on the same listing line (ISIN Code FR0013066750 – ALDBT).

The Company shall keep an up-to-date tracking table on its website ([www.dbt-bourse.com](http://www.dbt-bourse.com)) to monitor the OCAs and BSA and the number of shares issued upon the conversion of the OCAs.



## THEORETICAL IMPACT OF THE OCA ISSUE

For information purposes, the theoretical impact of the issue and the subscription to OCAs nos. 1 to 30 (for a total nominal amount of €600,000) and to all of the OCAs (for a total nominal amount of €3,000,000) would be as follows:

- Impact of the issue on the portion of shareholders' equity per share (based on the amounts of equity recorded in the financial statements at 30 June 2016 prepared in accordance with French GAAP) and the number of shares making up DBT's share capital at 23 March 2017, i.e., 4,127,323 shares):

	Portion of total shareholders' equity and shareholders' equity per share at 30 June 2016 (in euros)			
	Diluted base*		Non-diluted base	
	For 30 OCAs	For 150 OCAs	For 30 OCAs	For 150 OCAs
Before the issue	Total: €2,172,000 Per share: €0.53		Total: €2,172,000 Per share: €0.53	
After the issue of 266,667** shares (30 OCAs) and 658,436*** new shares (150 OCAs) resulting from the conversion of the single OCAs	Total: €2,042,000  Per share: €0.49	Total: €1,694,000  Per share: €0.43	Total: €2,042,000  Per share: €0.49	Total: €1,694,000  Per share: €0.43

\* To date, there are no instruments granting access to the Company's capital, either immediately or at a later date

\*\* The calculation of the issue of the shares resulting from the conversion of the first 30 OCAs is based on an estimated benchmark price of €2.25 per share (€2.50 per share minus a 10% discount) for a conversion between 28 March 2017 and 30 March 2017

\*\*\* The calculation of the issue of the shares resulting from the conversion of the OCAs in the following eight tranches is based on a constant conversion price of €3.645 per share (€4.05 per share minus a 10% discount, i.e., the opening price at 24/03/2017 – based on the best information available on the date of this press release)

- Impact of the issue on the stake of a shareholder owning 1% of the Company's capital:

	Shareholder stake (as a %)			
	Diluted base*		Non-diluted base	
	For 30 OCAs	For 150 OCAs	For 30 OCAs	For 150 OCAs
Before the issue	1%		1%	
After the issue of 266,667** shares (30 OCAs) and 658,436*** new shares (150 OCAs) resulting from the conversion of the single OCAs	0.94%	0.78%	0.94%	0.78%

\* To date, there are no instruments granting access to the Company's capital, either immediately or at a later date

\*\* The calculation of the issue of the shares resulting from the conversion of the first 30 OCAs is based on an estimated benchmark price of €2.25 per share (€2.50 per share minus a 10% discount) for a conversion between 28 March 2017 and 30 March 2017

\*\*\* The calculation of the issue of the shares resulting from the conversion of the OCAs in the following eight tranches is based on a constant conversion price of €3.645 per share (€4.05 per share minus a 10% discount, i.e., the opening price at 24/03/2017 – based on the best information available on the date of this press release)





- The exercise of the BSA is not likely to generate an additional dilution to that estimated above resulting from the conversion of all of the OCAs. The BSA, whose minimum exercise price is €3.645, entitles its holder to a fixed number of shares calculated based on the lesser of (i) the total nominal amount of OCAs nos. 1 to 30 (i.e., €600,000) and (ii) the total nominal amount of the OCAs still to be subscribed to on the date that the issuer receives the request to exercise the BSA, and may only be exercised by Nice & Green in the event of a change in control and/or the delisting of shares on DBT's request.

## PROFIT-SHARING PROGRAMME

Nice & Green has agreed to set up a profit-sharing programme that involves granting DBT a share in the capital gain it generates on the sale of the shares issued upon the conversion of the OCAs, to be paid in cash.

The profit-sharing programme is intended to enable the issuer to share in the profits generated by Nice & Green up until the end of the contractual period.

The purpose of such a programme is based on the principle that the sound management of the resources made available to Nice & Green will enable the latter to grow and create value, thereby making the sale of the shares resulting from the conversion of the OCAs more profitable.

This solution is a simpler alternative to making adjustments to the amounts of the reductions on shares resulting from the conversion of the OCAs in the event that the value of the issuer's share increases.