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## ODYSSEY ACQUISITION

### **Odyssey Acquisition, a newly formed special purpose acquisition company focused on the European Healthcare and TMT sectors launches bookbuilding for up to EUR 300 million private placement and listing on Euronext Amsterdam**

Amsterdam / Luxembourg – 30 June 2021

Odyssey Acquisition S.A. (“Odyssey Acquisition” or the “Company”) is sponsored by the Zaoui brothers together with Jean Raby, Olivier Brandicourt and Michel Combes. Odyssey Acquisition is a special purpose acquisition company incorporated under the laws of the Grand Duchy of Luxembourg (“Luxembourg”) as a public limited liability company for the purpose of completing a merger, share exchange, asset acquisition, share purchase, reorganisation or similar business combination with a business with principal business operations in Europe, in the TMT or healthcare spaces, which is referred to as a business combination (“Business Combination”). The Company was formed by Odyssey Sponsor (the “Sponsor Entity”), a Luxembourg private limited liability company.

Europe is a highly attractive market with a large pool of private companies. Whilst retaining a generalist approach, Odyssey Acquisition intends to primarily focus on the **European Healthcare and TMT sectors**, two highly innovative industries that are experiencing robust growth and transformation and represent a significant investment opportunity for the European public capital markets. Leveraging its extensive network, Odyssey Acquisition will focus on companies within such sectors which are in large and growing sub-segments, with differentiated business models, supported by strong structural tailwinds and solid ESG credentials, and which can benefit from access to the European public capital markets.

Odyssey Acquisition’s cohesive team of five sponsor investors combines superior deal making knowhow with deep, specific industry expertise:

*Odyssey Acquisition Leadership:*

- **Michael Zaoui** and **Yoël Zaoui**, Founding Partners of M&A advisory firm Zaoui & Co and former senior executives at Morgan Stanley and Goldman Sachs have a well-established track-record for identifying, sourcing and executing complex M&A transactions across Europe and globally. Michael will act as Chairman of Odyssey Acquisition and Yoël will act as co-CEO and Director;
- **Jean Raby**, former CEO of Natixis Investment Managers, CFO of Alcatel Lucent and former Partner and Managing Director at Goldman Sachs contributes his combination of corporate and M&A expertise. Jean will act as co-CEO of Odyssey Acquisition.

*Odyssey Acquisition industry experts:*

- **Dr. Olivier Brandicourt**, former CEO of Sanofi and of Bayer Healthcare, is currently a Senior Advisor at Blackstone Life Sciences. Olivier will act as Healthcare expert to Odyssey Acquisition;
- **Michel Combes**, former CEO of Sprint, Altice and Alcatel Lucent, is currently the President of Softbank International, where he is actively involved in growth technology investing. Michel will act as TMT expert to Odyssey Acquisition.

Odyssey Acquisition is complemented by a highly experienced group of Independent Directors comprising: Walid Chammah (former Co-President of Morgan Stanley and Chairman of Morgan Stanley International), Andrew Gundlach (CEO and President of Bleichroeder GP LLC) and Cynthia Tobiano (CEO designate of Edmond de Rothschild Holding S.A.). Odyssey Acquisition will also be supported by Zaoui & Co's M&A execution capabilities.

Michael Zaoui, Chairman of Odyssey Acquisition said: *"We are delighted to have partnered with a team of highly experienced and talented executives in establishing Odyssey Acquisition. We look forward to playing an active role in supporting and accelerating the development of promising European businesses, including through enhanced access to public capital markets and using our combined network and expertise."*

Yoël Zaoui and Jean-Raby, co-CEOs of Odyssey Acquisition, said: *"Our sponsor group has a well-established track-record for value creation through operational leadership and active participation in industry consolidation. Through our well-defined and disciplined screening process focused on actionability and value creation, we are confident in our ability to source attractive European opportunities and deliver on a value enhancing business combination."*

## OFFERING

The Company is initially offering 30,000,000 class A redeemable ordinary shares with a par value of €0.001 per share (the "Ordinary Shares", and each an "Ordinary Share", and a holder of one or more Ordinary Share(s), an "Ordinary Shareholder") and 10,000,000 redeemable warrants (each whole warrant a "Warrant" and together the "Warrants", and a holder of one or more Warrant(s), a "Warrant Holder") to certain qualified investors in the Netherlands, Luxembourg, and other jurisdictions in which such offering is permitted (the "Private Placement").

**The Ordinary Shares and Warrants will be issued in the Private Placement in the form of units, each consisting of one Ordinary Share and 1/3 of a redeemable Warrant (the "Units", and each a "Unit") at a price per Unit of €10.00 (the "Offer Price").** Prior to the Private Placement, there has been no public market for the Units, the Ordinary Shares or the Warrants. The Company has applied for admission of all of the Ordinary Shares and the Warrants to listing and trading on the regulated market ("Regulated Market") within the meaning of EU Directive 2014/65/EU on markets in financial instruments, as amended ("MiFID II"), operated by Euronext Amsterdam N.V. ("Euronext Amsterdam"). The Ordinary Shares and the Warrants will trade separately from the first date of listing and trading of the Ordinary Shares and Warrants (the "First Listing and Trading Date"), under the ISIN LU2355630455 for the Ordinary Shares and the ISIN LU2355630968 for the Warrants and symbol ODYSY for the Ordinary Shares and symbol ODYSW for the Warrants. No fractional Warrants will be issued or delivered and only whole Warrants will trade on Euronext Amsterdam. Accordingly, unless an investor

purchases at least three Units, it will not be able to receive or trade a whole Warrant.

The Sponsor Entity has subscribed for 7,434,000 convertible class B shares (each a “Sponsor Share”). Each of the Independent Directors has subscribed for 22,000 Sponsor Shares. The Sponsor Shares are not part of the Private Placement and will not be admitted to listing or trading on any trading platform. Upon and following completion of the Business Combination, the Sponsor Shares will be converted into Ordinary Shares in accordance with the following Promote Schedule (the “Promote Schedule”):

- (i) 2/3 of the Sponsor Shares will convert on the trading day following the consummation of the Business Combination and;
- (ii) 1/3 will convert if, post-consummation of the Business Combination, the closing price of the Ordinary Shares for any 10 trading days within a 30 trading day period exceeds €13.00.

The Sponsor Shares will convert in accordance with the Promote Schedule into a number of Ordinary Shares such that the number of Ordinary Shares issuable to the holders of Sponsor Shares upon conversion of all Sponsor Shares will be equal, in the aggregate, on an as-converted basis, to 20% of the total number of Ordinary Shares issued and outstanding as a result of the completion of the Private Placement. The Zaoui brothers have expressed their intention to participate in the private placement for an amount of up to €20 million.

The Sponsor Entity is committing additional funds to the Company through the subscription for 6,600,000 Warrants (each a “Sponsor Warrant”) for €990,000 in the aggregate. Together with the proceeds of €8,910,000 from the subscription of the Sponsor Shares, the total capital at risk will be €9,900,000 (the “Sponsor Proceeds”).

The Company has appointed: (i) Goldman Sachs International (“Goldman Sachs”) and J.P. Morgan AG (“J.P. Morgan”) (together the “Joint Global Coordinators”) as the joint global coordinators and joint bookrunners; (ii) ABN AMRO Bank N.V. as the listing and paying agent (the “Listing and Paying Agent”) and as the warrant agent (the “Warrant Agent”); and (iii) Intertrust Escrow and Settlements B.V. as the Escrow Agent, in each case, in connection with the Private Placement of the Units and the admission to listing and trading on Euronext Amsterdam of the Ordinary Shares and Warrants (“Listing”).

## BUSINESS COMBINATION

- The Company will have 24 months from the date of the admission to trading to consummate a Business Combination, plus an additional six months extension period if approved by a shareholder vote. Otherwise, the Company will be liquidated and distribute substantially all of its assets to its Ordinary shareholders;
- If the Company intends to complete a Business Combination, it will convene a general meeting of the shareholders of the Company and propose the Business Combination for consideration (the “Business Combination EGM”);
- The resolution to effect a Business Combination shall require the prior approval by a majority of at least (i) 50% + 1 of the votes cast at the Business Combination EGM or (ii) in the event that the Business Combination is structured as a merger, a division or any operation entailing an amendment of the Articles of Association, a two third majority of the votes cast within each class of shares with at least 50% of the issued share capital being present or duly represented within each class of shares (the “Required Majority”) and, for the avoidance of any doubt, is subject to

the Sponsor Entity's consent;

- The Company may decide to enter into a Business Combination with a target business that is not based in, and does not have any operations or opportunities in Europe. The Company has not selected any business combination target and has not, nor has anyone on its behalf, initiated any substantive discussions, directly or indirectly, with any business combination target;
- If the Company fails to complete a Business Combination prior to the Business Combination Deadline, it will cease operations for the purposes of winding up, redeem the Ordinary Shares to the extent permissible under Luxembourg law with amounts from the escrow account net of negative interest, and commence liquidation.

## PROSPECTUS

If and when the Private Placement completes, a listing prospectus, to be approved by the Luxembourg *Commission de Surveillance du Secteur Financier* (the "CSSF") in its capacity as competent authority under the Prospectus Regulation and Luxembourg law of 16 July 2019 on prospectuses for securities (*Loi du 16 juillet 2019 relative aux prospectus pour valeurs mobilières*) and to be passported to the Dutch Authority for the Financial Markets (*Stichting Autoriteit Financiële Markten*) (the "AFM"), is expected to be published and made available at no cost through the website of the AFM and the Luxembourg Stock Exchange and through the website of Odyssey Acquisition S.A. ([www.odyssey-acquisition.com](http://www.odyssey-acquisition.com)), subject to securities law restrictions in certain jurisdictions.

Investing in the Company involves certain risks. A description of these risks, which include risks relating to the Company as well as risks relating to the Units, the Ordinary Shares and the Warrants is included in the Prospectus.

## ENQUIRIES

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This announcement is not being made in and copies of it may not be distributed or sent into the United States, Canada, Australia or Japan or any other jurisdiction in which the making or distribution of the announcement would be prohibited or restricted.

This announcement is for information purposes only and is not intended to constitute, and should not be construed as, an offer to sell or a solicitation of any offer to buy the Units, Ordinary Shares, Warrants or any other securities of Odyssey Acquisition S.A. (the "Company", and such securities, the "Securities") in the United States, Canada, Australia, Japan or in any other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration, exemption from registration or qualification under the securities laws of such jurisdiction.

This announcement is not for publication or distribution, directly or indirectly, in or into the United States. This announcement is not an offer of securities for sale into the United States. The Securities have not been and will not be registered under the U.S. Securities Act of 1933, as amended ("US Securities Act"), and may not be offered or sold in the United States absent registration or an exemption from the registration requirements of the US Securities Act and in accordance with the applicable securities laws of any state or other jurisdiction of the United States. The Company will not be registered in the United States as an investment company under the U.S. Investment Company Act of 1940. No public offering of securities is being made in the United States.

The Company has not authorised any offer to the public of Securities in any Member State of the European Economic Area ("EEA"). With respect to any Member State of the EEA (each a "Relevant Member State"), no action has been undertaken or will be undertaken to make an offer to the public of Securities requiring publication of a prospectus in any Relevant Member State. As a result, the Securities may only be offered in Relevant Member States (i) to any legal entity which is a qualified investor as defined in the Prospectus Regulation ("Qualified Investors"); or (ii) in any other circumstances falling within Article 1(4) of the Prospectus Regulation. For the purpose of this paragraph, the expression "offer of securities to the public" means the communication in any form and by any means of sufficient information on the terms of the offer and the Securities to be offered so as to enable the investor to decide to purchase or subscribe for the Securities and the expression "Prospectus Regulation" means Regulation (EU) 2017/1129 and includes any relevant delegated regulations.

This announcement is addressed in Relevant Member State only to those persons who are Qualified Investors and such other persons as this announcement may be addressed on legal grounds, and no person that is not a Qualified Investor may act or rely on this announcement or any of its contents. This announcement does not constitute a prospectus within the meaning of the Prospectus Regulation and does not constitute an offer to acquire any securities. Any offer to acquire the securities referred to herein will be made, and any investor should make its investment, solely on the basis of information that will be contained in the prospectus to be made generally available in the Netherlands in connection with such offering. When made generally available, copies of the prospectus may be obtained through the website of the Company.

No prospectus has been or will be approved in the United Kingdom in respect of the securities referred to herein. This announcement is being distributed to and is directed only at persons who are outside the United Kingdom or, if in the United Kingdom, to Qualified Investors within the meaning of Article 2(e) of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (the "EUWA") who are: (i) investment professionals within the meaning of Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order"); (ii) are high net worth entities, and other persons to whom it may lawfully be communicated, falling within Article 49(2)(a) to (d) of the Order; or (iii) persons that fall within another exemption to the Order (all such persons together being referred to as "Relevant Persons"). Any investment activity to which this announcement relates will only be available to and will only be engaged with, Relevant Persons. Any person who is not a Relevant Person should not act or rely on this announcement or any of its contents.

The Securities are not intended to be offered, sold or otherwise made available to and, should not be offered, sold or otherwise made available to any retail investor in the EEA. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of MiFID II; (ii) a customer within the meaning of Directive 2016/97/EC (as amended or superseded, the 'Insurance Distribution Directive'), where that customer would not qualify as a professional client as

defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in the Prospectus Regulation. Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended the 'PRIIPs Regulation') for offering or selling the Units or the Public Warrants or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Units or the Public Warrants or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("MiFID II"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "MiFID II Product Governance Requirements"), and disclaiming all and any liability, whether arising in delict, tort, contract or otherwise, which any "manufacturer" (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the Units, Public Shares and Public Warrants have been subject to a product approval process, which has determined that: (X) the Units are: (i) compatible with an end target market of investors who meet the criteria of professional clients and eligible counterparties only, each as defined in MiFID II; and (ii) appropriate for distribution through all distribution channels to eligible counterparties and professional clients as are permitted by MiFID II, (Y) the Public Shares are (i) compatible with an end target market of investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II, and (Z) the Public Warrants are: (i) compatible with an end target market of investors who meet the criteria of professional clients and eligible counterparties only, each as defined in MiFID II; and (ii) appropriate for distribution through all distribution channels to eligible counterparties and professional clients as are permitted by MiFID II (each a "**Target Market Assessment**").

Any person subsequently offering, selling or recommending the Units, the Public Shares and/or the Public Warrants (a "Distributor") should take into consideration the manufacturers' relevant Target Market Assessment(s); however, each Distributor subject to MiFID II is responsible for undertaking its own Target Market Assessment in respect of the Units, the Public Shares and/or the Public Warrants (by either adopting or refining the manufacturers' Target Market Assessments) and determining, in each case, appropriate distribution channels. In respect of the Public Shares, notwithstanding the Target Market Assessment, Distributors (for the purposes of the MiFID II Product Governance Requirements) should note that: (i) the price of the Public Shares may decline and investors could lose all or part of their investment; (ii) the Public Shares offer no guaranteed income and no capital protection; and (iii) an investment in the Public Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom.

The Target Market Assessments are without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Units, the Public Shares and the Public Warrants. Furthermore, it is noted that, notwithstanding the Target Market Assessments, the Joint Global Coordinators will only procure investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the Target Market Assessment does not constitute (a) an assessment of suitability or appropriateness for the purposes of MiFID II, or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Units, the Public Shares or the Public Warrants.

The Securities are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom. For these purposes, a "retail investor" means a person who is one (or more) of: (i) a retail client, as defined in Directive (EU) 2014/65/EU on markets in financial instruments (as amended) and implemented in the United Kingdom as it forms part of the domestic law of the United Kingdom by virtue of the EUWA ("UK MiFID II"); (ii) a customer within the meaning of the Insurance Distribution Directive as it forms part of the domestic law of the United Kingdom by virtue of the EUWA, where that customer would not qualify as a professional client as defined in UK MiFID II; or (iii) not a qualified investor as defined in Article 2 of the Prospectus Regulation as it forms part of the domestic law of the United Kingdom by virtue of the

EUWA. Consequently, no key information document required by Regulation (EU) No 1286/2014 as it forms part of the domestic law of the United Kingdom by virtue of the EUWA (the "UK PRIIPs Regulation") for offering or selling the Units and the Public Warrants or otherwise making them available to retail investors in the United Kingdom has been prepared and, therefore, offering or selling the Units and the Public Warrants or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

No action has been taken by the Company that would permit an offer of Securities or the possession or distribution of this announcement or any other offering or publicity material relating to such Securities in any jurisdiction where action for that purpose is required.

The release, publication or distribution of this announcement in certain jurisdictions may be restricted by law and therefore persons in such jurisdictions into which they are released, published or distributed, should inform themselves about, and observe, such restrictions.

This announcement may include statements, including the Company's financial and operational medium-term objectives that are, or may be deemed to be, "forward-looking statements". These forward-looking statements may be identified by the use of forward-looking terminology, including the terms "believes", "aims", "forecasts", "continues", "estimates", "plans", "projects", "anticipates", "expects", "intends", "may", "will" or "should" or, in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, objectives, goals, future events or intentions. Forward-looking statements may and often do differ materially from actual results. Any forward-looking statements reflect the Company's current view with respect to future events and are subject to risks relating to future events and other risks, uncertainties and assumptions relating to the Company's business, results of operations, financial position, liquidity, prospects, growth or strategies. Forward-looking statements speak only as of the date they are made.

Each of the Company, Goldman Sachs and J.P. Morgan and their respective affiliates expressly disclaim any obligation or undertaking to update, review or revise any forward looking statement contained in this announcement whether as a result of new information, future developments or otherwise.

The Joint Global Coordinators are acting exclusively for Odyssey Acquisition S.A. and no one else in connection with any offering of securities and will not be responsible to anyone other than Odyssey Acquisition S.A. for providing the protections afforded to its customers or for providing advice in relation to any offering or any transaction or arrangement referred to herein.

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