

**Contact**

Investor Relations: Arthur Carli – +33 (0)1 47 17 24 65 – acarli@axway.com

**Press release**  
Paris, June 3, 2024

## Axway announces the signing of binding agreements for the acquisition of Sopra Banking Software

- Signing of the agreement to acquire Sopra Banking Software's activities from Sopra Steria Group for an enterprise value of €330m ;
- Signing by Sopra GMT of an agreement to acquire approximately 16.7% of Axway's capital from Sopra Steria Group ;
- Birth of a new major player in enterprise software markets, leader in financial services, through a project that creates value for all its stakeholders.

Further to the press release dated February 21, 2024 and following receipt from the various entities employee representative bodies' opinions involved in the transaction, as well as the approval of the Boards of Directors of Axway, Sopra Steria and Sopra GMT, Axway announces that on May 31, 2024 it has signed an agreement to acquire most of Sopra Banking Software's activities, representing, on a stand-alone basis, revenue of €359m<sup>1</sup>.

Axway's Board of Directors approved the signing of the purchase agreement on the basis of a review by an independent expert (Cabinet Finexsi, whose report is linked at the end of this press release) of the valuation of Sopra Banking Software's activities for €330 million.

Axway has secured the financing of this acquisition through the combination of new debt facilities confirmed by Groupe Crédit Agricole and Société Générale, and a share capital increase with preferential subscription rights of around €130m, benefitting from a subscription and underwriting commitment from the company's controlling shareholder, Sopra GMT.

Indeed, as part of the share capital increase, in order to secure funding and guarantee the long-term independence of the new combined entity, Sopra GMT has undertaken to:

- Acquire a block of 3,619,423 Axway shares from Sopra Steria Group, representing approximately 16.73% of Axway's capital, at a price per share equal to 26.5€, for an amount of €95.9m and all of Sopra Steria Group's residual preferential subscription rights ;
- Subscribe to the capital increase on an irreducible basis to the extent of its rights and those acquired from Sopra Steria Group, representing approximately 53% of the capital increase ;
- Secure the remainder of the capital increase by subscribing any shares that would remain unsubscribed at the end of the allocation process (after orders on irreducible and reducible basis have been allocated).

The financing of Sopra GMT undertakings as described above will be carried out with the support of One Equity Partners, financial partner<sup>2</sup> with which Sopra GMT has also concluded a binding agreement.

All transactions will be completed as soon as possible, by the end of the 3<sup>rd</sup> quarter 2024. The acquisition and the contemplated capital increase remain subject to obtaining the necessary regulatory approvals, including a waiver by the AMF concerning the filing of a mandatory tender offer, and to the AMF's approval of the prospectus to be submitted by Axway in connection with the aforementioned capital increase. Following the satisfaction of these condition precedents, Axway will provide further details on the timeline for the aforementioned share capital increase.

<sup>1</sup> Revenue including intra-group transactions with Sopra Steria amounting to €24m.

<sup>2</sup> One Equity Partners will hold around 20% of Sopra GMT's capital.

**Link to the independent expert's report**

Independent expert's report on the value of Sopra Banking Software's activities (in French) : [Click here](#)

*Crédit Agricole Corporate and Investment Bank is acting as financial advisor to Axway. Crédit Agricole Corporate and Investment Bank and Société Générale will be acting as Global Coordinators and Joint Bookrunners of the contemplated capital increase.*

**Disclaimer**

This press release contains forward-looking statements that may be subject to various risks and uncertainties concerning Axway's growth and profitability. Activity during the year and/or actual results may differ from those described in this document as a result of a number of risks and uncertainties set out in the 2023 Universal Registration Document filed with the French Financial Markets Authority (Autorité des Marchés Financiers, AMF) on March 25, 2024. The distribution of this document in certain countries may be subject to prevailing laws and regulations. Persons present in these countries and in which this document is disseminated, published, or distributed, should obtain information about such restrictions, and comply with them.

**About Sopra Banking Software**

Sopra Banking Software (SBS) is a global financial technology company that's helping banks and the financial services industry to reimagine how to operate in an increasingly digital world. SBS is a trusted partner of more than 1,500 financial institutions and large-scale lenders in 80 countries worldwide. Its cloud platform offers clients a composable architecture to digitize operations, ranging from banking, lending, compliance, to payments, and consumer and asset finance. SBS is recognized as a Top 10 European Fintech company by IDC and as a leader in Omdia's Universe: Digital Banking Platforms.

**About Axway**

Axway enables enterprises to securely open everything by integrating and moving data across a complex world of new and old technologies. Axway's API-driven B2B integration and MFT software, refined over 20 years, complements Axway Amplify, an open API management platform that makes APIs easier to discover and reuse across multiple teams, vendors, and cloud environments. Axway has helped over 11,000 businesses unlock the full value of their existing digital ecosystems to create brilliant experiences, innovate new services, and reach new markets. Learn more at [axway.com](https://axway.com)