

Publication of offer document and board recommendation and commencement of unregulated voluntary public tender offer

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Company announcement 33 – 07.07.2023 - NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN OR TO ANY JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OR REGULATIONS OF SUCH JURISDICTION. THIS ANNOUNCEMENT IS NOT A PROSPECTUS AND DOES NOT CONSTITUTE A PUBLIC OFFER OF ANY OF THE SECURITIES DESCRIBED HEREIN.

Odense, Denmark, 7 July 2023 - On 5 July 2023, Digizuite A/S (“**Digizuite**” or the “**Company**”) announced that it had entered into a transaction agreement with Luxion Group ApS (“**Luxion**” or the “**Offeror**”) (which is a company controlled by its founders Henrik Wann Jensen and Claus Wann Jensen and by funds managed by Gro Capital) (the “**Transaction Agreement**”) with an undertaking by the Offeror, subject to certain terms and conditions, to make an unregulated voluntary public tender offer to shareholders of Digizuite to acquire shares in Digizuite (the “**Public Tender Offer**” or the “**Offer**”).

Today, the offer period of the Public Tender Offer commences and as of today the Offeror’s offer document (the “**Offer Document**”), which sets out the terms and conditions of the Public Tender Offer, an acceptance form, and the recommendation of the Public Tender Offer by Digizuite’s Board of Directors (the “**Board Recommendation**”) are available on Digizuite’s website.

The Public Tender Offer comprises an offer to shareholders to sell their shares in Digizuite to the Offeror for DKK 8.73 in cash per share.

With reference to company announcement 32/2023 published on 5 July 2023 and the Board Recommendation published today, Digizuite restates that the Board of Directors of Digizuite recommends the shareholders comprised by the Public Tender Offer to accept the Public Tender Offer.

Summary of main terms and conditions from the Offer Document

- The Offeror is offering shareholders of Digizuite DKK 8.73 in cash for each share in Digizuite (the “**Offer Price**”).
- The Offer is directed to Digizuite’s shareholders; excluding (i) the Company in respect of Shares held by the Company in treasury, if any, (ii) shareholders that have entered into Irrevocable Undertakings (as defined below) with the Offeror; (iii) shareholders that have entered into Investment Undertakings (as defined below) with the Offeror; and (iv) shareholders domiciled or residing in Australia, Canada, Hong Kong, Japan, New Zealand, South Africa or the United States or in any jurisdiction in which the making or acceptance of the Offer would not be in compliance with the securities or other laws or regulations of such jurisdiction or would require any registration, approval or filing with any regulatory authority.
- Shareholders may only accept the Public Tender Offer for the entirety of their holding of shares in Digizuite.
- Prior to publication of the Offer Document, the Offeror has received irrevocable undertakings from shareholders representing approximately 74 per cent of the issued and outstanding shares in Digizuite as at the date hereof (the “**Irrevocable Undertakings**”). Pursuant to the Irrevocable Undertakings such shareholders have irrevocably committed to tender their shares in Digizuite to the Offeror in connection with the Public Tender Offer, with 8,723,534 of such shares in Digizuite being reinvested in the Offeror pursuant to separate Investment Undertakings (as defined and described below), subject to the Offeror announcing the results of the Offer and confirming that the Offer will proceed to completion.
- Certain shareholders have pursuant to investment undertakings entered into separately with the Offeror prior to publication of the Offer Document and not as part of the Public Tender Offer (“**Investment Undertakings**”) committed to reinvest in the Offeror by contributing part of their Digizuite shares to the Offeror in exchange for an equivalent value of non-voting shares in the Offeror based on a value per Digizuite share equal to the Offer Price, subject to the Offeror announcing the results of the Offer and confirming that the Offer will proceed to completion.
- Completion of the Public Tender Offer is subject to certain conditions set out in the Offer Document.
- According to the Offer Document the Offeror has received binding equity and debt financing commitments, which together with the Offeror’s own available funds, provide the Offeror with the full cash amount required to satisfy the Offer at settlement in accordance with the timetable.

As soon as possible following completion of the Public Tender Offer and provided that the Offeror holds the requisite number of shares in Digizuite required by the Danish Companies Act, the Offeror intends to initiate and complete a compulsory acquisition of the shares of the remaining minority shareholders of Digizuite in accordance with sections 70 and 72 of the Danish Companies Act.

Subject to the shareholder majority requirements in the Nasdaq First North Growth Market Rulebook being satisfied, the Offeror intends to cause Digizuite to request Nasdaq Copenhagen for deletion from trading of the shares in Digizuite from Nasdaq First North Growth Market.

Timetable of the Public Tender Offer

- 7 July 2023 at 08:30 a.m. (CEST): Publication of the Offer Document and commencement of a six (6) week offer period (the “**Offer Period**”).
- 18 August 2023 at 5.00 p.m. (CEST): Expected expiration of the Offer Period (subject to any extension of the Offer Period).
- 21 August 2023: Expected announcement of the results of the Public Tender Offer with the Offeror’s statement on any extension, withdrawal or confirmation of the completion of the Offer.
- 28 August 2023: Expected day of settlement of the Public Tender Offer (based on the expected expiry of the Offer Period on 18 August 2023 at 5:00 p.m. (CEST)).
- Following completion of the Public Tender Offer: Expected request for deletion of Digizuite’s shares from trading on Nasdaq First North Growth Market and compulsory acquisition of remaining shareholders of Digizuite.

Acceptance of the Public Tender Offer

- Shareholders wishing to accept the Public Tender Offer are asked to use the acceptance form included in the Offer Document and available on Digizuite’s website.
- The acceptance of the Public Tender Offer must be notified to the shareholder's own account holding institution in due time to allow the account holding institution to process and communicate the acceptance to Carnegie Investment Bank, filial af Carnegie Investment Bank AB (publ), Sverige (the “**Settlement Agent**”), which must have received such acceptance prior to the expiry of the Offer Period on 18 August 2023 at 5:00 p.m. (CEST) (or in case of an extended Offer Period on such later date and time as stated in any notice of extension of the Offer Period).
- Shareholders of Digizuite are advised to read the Offer Document carefully in its entirety before deciding whether to accept the Public Tender Offer.
- As set out in the Offer Document, the Offeror may extend the Offer Period on one or several occasions. If the Offer Period is extended, the timetable will be updated accordingly. Any decision by the Offeror to extend the Offer Period will be announced by Digizuite (on behalf of the Offeror).

About Digizuite A/S

Digizuite is a SaaS company in [Digital Asset Management software \(DAM\)](#) that streamlines all digital content in one central platform. Through automated workflows and agile integrations, Digizuite removes manual workflows and streamlines the entire content value chain. Customers choose Digizuite to have control over who, where, and how corporate materials are used. It ensures brand control, risk reduction and helps to increase efficiency and revenue. Digizuite is a global Company that has realized 900% growth in ARR between 2017 and 2023. Today, the Company has more than 65 employees between its headquarters in Denmark and its subsidiaries in the United States, United Kingdom, Belgium, and Ukraine.

About Luxion Group ApS:

Luxion is a global leader of product design rendering software. Thousands of companies around the globe use Luxion's products for a multitude of use cases, including creating photo-real visualizations of CAD data for marketing, evaluating materials and textures ahead of production, and providing interactive product visualizations and 3D animations for stakeholders across the design lifecycle.

Founded in 2003, Luxion has offices in the US and Denmark, sales representatives in China and Germany, and a global footprint with a large portfolio of enterprise customers as well as small & medium sized companies.

Important notice

The Public Tender Offer is not subject to the relevant rules in Chapter 8 of the Danish Capital Markets Act or the Danish Takeover Order as the shares of Digizuite are not admitted to trading on a regulated market. The Offer Document has not been and will not be reviewed or approved by the Danish Financial Supervisory Authority or any other financial supervisory authority or by any stock exchange. The Offer Document and this announcement do not constitute a prospectus or offering circular and no prospectus or offering circular will be published in connection with the Public Tender Offer.

This announcement is not a public takeover offer within the meaning of the Danish Capital Markets Act or within the meaning of the Danish Takeover Order (Executive Order no. 636 dated 15 May 2020).

This announcement is not for release, publication or distribution, directly or indirectly (in whole or in part) in or into any jurisdiction where to do so would constitute a violation of the relevant laws or regulations of such jurisdiction or where such action would require prospectuses, filings or other measures. This announcement is for informational purposes only and does not constitute an offer document, an exemption document or a prospectus and as such, does not constitute or form part of and should not be construed as, an offer to sell, or the solicitation or invitation of any offer to buy, acquire or subscribe for, any securities or any other financial instruments in Digizuite or the Offeror or an inducement to enter into investment activity. Any decision with respect to the tendering of securities in Digizuite should be made solely on the basis of the actual Offer Document related to the Public Tender Offer as well as on an independent analysis of the information contained therein.

THIS ANNOUNCEMENT MAY NOT BE USED FOR, OR IN CONNECTION WITH, AND DOES NOT CONSTITUTE, OR FORM PART OF, AN OFFER BY, OR INVITATION BY OR ON BEHALF OF, DIGIZUITE OR THE OFFEROR, OR ANY REPRESENTATIVE OF DIGIZUITE OR THE OFFEROR, TO PURCHASE ANY SECURITIES OR AN OFFER TO SELL OR ISSUE, OR THE SOLICITATION TO BUY SECURITIES BY ANY PERSON IN ANY JURISDICTION. NO ACTION HAS BEEN OR WILL BE TAKEN IN ANY JURISDICTION BY DIGIZUITE OR THE OFFEROR THAT WOULD PERMIT AN OFFERING OF SHARES OF DIGIZUITE OR THE OFFEROR OR POSSESSION OR DISTRIBUTION OF A PROSPECTUS IN ANY JURISDICTION, EXCEPT TO THE EXTENT EXPLICITLY DISCLOSED BY DIGIZUITE OR THE OFFEROR.

THE PUBLIC TENDER OFFER IS NOT BEING MADE, AND SHARES OF DIGIZUITE WILL NOT BE ACCEPTED FOR PURCHASE FROM OR ON BEHALF OF PERSONS, IN ANY JURISDICTION IN WHICH THE MAKING OR ACCEPTANCE THEREOF WOULD NOT BE IN COMPLIANCE WITH THE SECURITIES OR OTHER LAWS OR REGULATIONS OF SUCH JURISDICTION OR WOULD REQUIRE ANY REGISTRATION, APPROVAL OR FILING WITH ANY REGULATORY AUTHORITY NOT EXPRESSLY CONTEMPLATED BY THE OFFER DOCUMENT. PERSONS OBTAINING THE OFFER DOCUMENT AND/OR INTO WHOSE POSSESSION THE OFFER DOCUMENT COMES ARE REQUIRED TO TAKE DUE NOTE AND OBSERVE ALL SUCH RESTRICTIONS AND OBTAIN ANY NECESSARY AUTHORISATIONS, APPROVALS OR CONSENTS.

The Offer Document does not constitute a prospectus or offering circular and no prospectus or offering circular will be published in connection with the Public Tender Offer.

Forward-looking statements

This announcement includes forward-looking statements. These forward-looking statements are subject to a number of risks and uncertainties, many of which are beyond Digizuite's control and all of which are based on Digizuite's current beliefs and expectations about future events. Forward-looking statements are sometimes identified by the use of forward looking terminology such as "aim", "anticipate", "assess", "assume", "believe", "continue", "could", "estimate", "expect", "goal", "hope", "intend", "may", "objective", "plan", "position", "potential", "predict", "project", "risk", "seek", "should", "target", "will" or "would" or the highlights or the negatives thereof, other variations thereon or comparable terminology. These forward-looking statements include all matters that are not historical facts. They appear in a number of places throughout this announcement and include statements that reflect Digizuite's intentions, beliefs or current expectations and projections about their respective future results of operations, financial condition, liquidity, performance, prospects, anticipated growth, targets, strategies and opportunities and the markets in which they respectively operate, and the anticipated timing of the proposed transactions. These forward-looking statements and other statements contained in this announcement regarding matters that are not historical facts involve predictions. No assurance can be given that such future results will be achieved; actual events or results may differ materially as a result of risks and uncertainties facing Digizuite. Such risks and uncertainties could cause actual results to vary materially from the future results indicated, expressed or implied in such forward-looking statements. Forward-looking statements in this announcement speak only as of the date of this announcement. The information contained in this announcement is subject to change without notice and, except as required by applicable laws and regulations, Digizuite expressly disclaims any obligation or undertaking to update or revise the forward-looking statements contained in this announcement to reflect any change in its expectations or any change in events, conditions or circumstances on which such statements are based and nor does it intend to. Investors should not place undue reliance on forward-looking statements, which speak only as of the date of this announcement. As a result of these risks, uncertainties and assumptions, you should not place undue reliance on these forward-looking statements as a prediction of actual future events or otherwise.

Contacts

- John Norden, Certified Adviser, Norden CEF A/S
- Kim Wolters, CEO, +45 20 60 97 37, kw@digizuite.com
- Søren Skovbølling, Chairperson of the Board, +45 25 31 07 20, ssk@digizuite.com

Attachments

- [Download announcement as PDF.pdf](#)