

## SUMMARY DOCUMENT



### ADMISSION TO TRADING ON EURONEXT BRUSSELS

#### 1. INTRODUCTION

AKKA TECHNOLOGIES is a European public limited company ("Societas Europaea") with its registered office at Avenue Louise 235, 1050 Brussels, Belgium and registered with the Crossroads Bank for Enterprises ("*Banque-Carrefour des Entreprises*") under number 0538473031 ("AKKA" or the "Company" or "We" or the "Group"), with Legal Entity Identifier (LEI) n° 969500T8J3DEVXVDA03.

This document constitutes the prospectus summary ("Summary Document") relating to AKKA. It has been prepared by the Company pursuant an exemption under article 1 5. (j) for the obligation to publish a prospectus under the Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, repealing Directive 2003/71/EC, in connection with the application for the listing and admission to trading of the issued and outstanding ordinary shares in the Company ("the Shares") on Euronext Brussels, the regulated market operated by Euronext Brussels S.A./N.V. (the Listing).

The Company is not offering any new shares nor any other securities in connection with the Listing. This Summary Document does not constitute an offer to sell, or the solicitation of an offer to subscribe for or to buy, any Shares nor any other securities of the Company in any jurisdiction. The Shares will not be generally made available or marketed to the public in the Belgium or in any other jurisdiction in connection with the Listing.

The Company is listed on Euronext Paris as market of reference (with Belgium as home Member State pursuant to the Transparency Law), the regulated markets operated by Euronext Paris S.A., since 14 April 2005 pursuant to a prospectus dated 21 March 2005 and approval granted dated 21 March 2005 (under number I.05-030) issued by the Company for the purposes of Article 20 of the Directive 2001/34/EC of the European Parliament and of the Council in connection with the admission of the Shares to trading on the Euronext Paris (the Prospectus).

The Shares are currently admitted to listing Euronext Paris. The Shares are admitted to trading under Segment A – ISIN code: FR0004180537 under the symbol "AKA". The Company will remain listed on Euronext Paris following the Listing on Euronext Brussels and the continuing obligations set out in Euronext's Rule Books will continue to apply to the Company. Application is to be made for the Shares to be admitted to trading on Euronext Brussels under the symbol "AKA". It is expected that the Shares will be admitted to trading on Euronext Brussels on or about 27 November 2019.

Further information on the Company and its subsidiaries (the Group) may be found on the Group's website [www.akka-technologies.com](http://www.akka-technologies.com).

Contact details of the issuer:

- [shareholders@akka.eu](mailto:shareholders@akka.eu)
- Mr. Dov Levy, VP Investor Relations, +32 2 712 60 95

This Summary Document does not constitute a prospectus for the purposes of Article 3 of the Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on a prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, or an Information Note pursuant to the Belgian Law of 11 July 2018 on the public offer of placement instruments and the admission to trading of placement instruments on regulated markets, nor a comprehensive update of information relating to the Group, and neither the Company nor any of its directors and executive officers makes any representation or warranty, express or implied, as to the continued accuracy of information relating to the Group. The Summary Document should be read as an introduction to the prospectus dated 21 March 2005 and approval granted dated 21 March 2005 (under number I.05-030) by the "*Autorité des Marchés Financiers*" (AMF) the French competent authority issued by the Company for the purposes of Article 20 of the Directive 2001/34/EC of the European Parliament and of the Council in connection with the admission of the Shares to trading on the Euronext Paris (the Prospectus).

Any decision to invest in the securities should be based on thorough consideration of the prospectus, quarterly financial publications, annual reports, interim reports and other relevant documents published by the group as a whole by the investor.

Civil liabilities attaches only to those persons who have tabled the summary including any translation thereof, but only where the summary is misleading, inaccurate or inconsistent, when read together with the other parts of the prospectus, or where it does not provide, when read together with the other parts of the prospectus, key information in order to aid investors when considering whether to invest in such securities.

If a claim relating to the information contained in this Summary Document is brought before a court of a Member State of the European Economic Area, the plaintiff investor may, under the national legislation of the Member State where the claim is brought, be required to bear the costs of translating this Summary Document before legal proceedings are initiated.

The distribution of this Summary Document may be restricted by law. No action has been or will be taken by the Company to permit the possession or distribution of this Summary Document in any jurisdiction where action for that purpose may be required. Accordingly, neither this Summary Document nor any advertisement or any other material relating to it may be distributed or published in any jurisdiction except under circumstances that will result in compliance with any applicable laws and regulations. Persons into whose possession this Summary Document comes should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities law of any such jurisdictions. No person has been authorized to give any information or make any representations other than those contained in this Summary Document and, if given or made, such information or representations must not be relied on as having been authorized by the Company. Any delivery of this Summary Document shall not, under any circumstances, create any implication that there has been no change in the affairs of the Company or its subsidiaries since, or that the information contained herein is correct at any time subsequent to, the date of this Summary Document.

This Summary Document and other documents or information referred to herein, may contain certain forward-looking statements based on beliefs, assumptions, targets and expectations of future performance, taking into account all information available to the Company at the time they were made. These beliefs, assumptions, targets and expectations can change as a result of many possible events or factors, in which case the Company's investment objective, business, financial condition, liquidity and results of operations may vary materially from those expressed in the forward-looking statements. AKKA undertakes no obligation to publicly update its forward-looking statements, whether as a result of new information, future events or otherwise.

## **2. Key Information on The Issuer**

### ***Who is the issuer of the securities?***

AKKA TECHNOLOGIES is a European public limited company ("*Societas Europaea*"), incorporated under the laws of Belgium, with its registered office at Avenue Louise 235, 1050 Brussels, Belgium and registered with the Crossroads Bank for Enterprises ("*Banque-Carrefour des Entreprises*") under number 0538473031, with Legal Entity Identifier (LEI) n° 969500T8J3DEVXVDF03.

AKKA ranks as the European leader in engineering consulting and R&D services in the mobility sector. AKKA's principle activities include supporting leading industry players in the automotive, aerospace, rail and Life Sciences sectors throughout the entire life cycle of their products. Accelerating the innovation process for its customers, providing its expertise in state-of-the-art digital technologies (AI, ADAS, IoT, Big Data, robotics, embedded computing, machine learning, etc.). Founded in 1984, AKKA is characterized by its strong entrepreneurial culture, its proximity to customers, and its ability to carry out transnational turn-key projects. Propelled by its more than 20,000 staff who are dedicated to driving the industries of tomorrow, the Group recorded revenues of €1.5 billion in 2018. Its CLEAR 2022 strategic plan, launched in 2018, is set to consolidate AKKA as the leading technology consultant in the mobility sector while sustainably improving the company's financial performance and accelerating its international development.

AKKA's Major shareholders as of 30 September 2019 are as follows:

Shareholder	30 September 2019				
	shares	% shares	Beneficiary shares	voting rights	% voting rights
RICCI Mauro	2 364 822	11,65%	2 364 822	4 729 644	16,76%
BMC MANAGEMENT AND INVESTMENT	3 375 424	16,63%	3 395 424	6 770 848	23,99%
IDEACTIVE EVENTS	1 037 001	5,11%	1 017 001	2 054 002	7,28%
CAMPUS ROCQUENCOURT	95 578	0,47%	-	95 578	0,34%
<b>subtotal RICCI Mauro</b>	<b>6 872 825</b>	<b>33,87%</b>	<b>6 777 247</b>	<b>13 650 072</b>	<b>48,37%</b>
RICCI Jean-Franck	880 153	4,34%	934 884	1 815 037	6,43%
MONNOT Cécile	437 488	2,16%	-	437 488	1,55%
RICCI Benjamin & Charlotte (NP)	388 576	1,91%	-	388 576	1,38%
RICCI Benjamin	6 549	0,03%	-	6 549	0,02%
RICCI Charlotte	1 508	0,01%	-	1 508	0,01%
VALTILLE Nicolas	183 123	0,90%	215 356	398 479	1,41%
<b>subtotal Family Group RICCI</b>	<b>8 770 222</b>	<b>43,22%</b>	<b>7 927 487</b>	<b>16 697 709</b>	<b>59,17%</b>
Company mutual fund	111 633	0,55%	-	111 633	0,40%
ALLIANZ (as of 18 September 2019)	1 060 409	5,23%	-	1 060 409	3,76%
Other shareholders	10 093 912	49,74%	-	10 093 912	35,77%
Treasury shares	255 814	1,26%	-	255 814	0,91%
<b>TOTAL</b>	<b>20 291 990</b>	<b>100,00%</b>	<b>7 927 487</b>	<b>28 219 477</b>	<b>100,00%</b>

AKKA's three managing directors:

- Mr. Mauro Ricci, CHIEF EXECUTIVE OFFICER (CEO) & CHAIRMAN OF THE BOARD OF DIRECTORS
- Mr. Jean-Franck Ricci, GROUP MANAGING DIRECTOR IN CHARGE OF BUSINESS DEVELOPMENT AND SALES
- Mr. Nicolas Valtille, GROUP MANAGING DIRECTOR & GROUP CFO

Statutory Auditors:

- Ernst & Young Réviseurs d'entreprises scrl, De Kleetlaan 2, 1831 Diegem, Belgium, represented by Mr. Eric Van Hoof, Réviseur d'entreprises.

### What is the key financial information regarding the issuer?

The Group's audited consolidated financial statements as at and for the year ended December 31, 2018 and June 30, 2019 were audited by Ernst & Young and resulted in an unqualified opinion.

INCOME STATEMENT - in thousands of euros	30 June 2019	31 Dec. 2018	30 June 2018	31 Dec. 2017	31 Dec. 2016
<b>REVENUE</b>	<b>891,422</b>	<b>1,505,326</b>	<b>711,902</b>	<b>1,334,388</b>	<b>1,122,671</b>
External expenses	(174,375)	(378,884)	(185,683)	(357,576)	(315,343)
Taxes and duties	(6,230)	(12,262)	(5,394)	(9,330)	(8,234)
Personnel expenses	(627,617)	(982,359)	(466,978)	(861,953)	(706,858)
Net depreciation and provisions	(25,647)	(20,350)	(9,900)	(14,961)	(18,323)
Other current expenses	(2,157)	(3,479)	(1,925)	(3,381)	(3,577)
Other current income	3,411	8,254	5,186	5,972	6,855
Income from equity affiliates	1,209	1,828	1,621	2,290	-
<b>CURRENT OPERATING PROFIT</b>	<b>60,017</b>	<b>118,075</b>	<b>48,829</b>	<b>95,450</b>	<b>77,190</b>
Free shares and stock options	(3,393)	(9,779)	(3,743)	(6,203)	(131)
<b>RECURRING OPERATING PROFIT</b>	<b>56,625</b>	<b>108,296</b>	<b>45,086</b>	<b>89,248</b>	<b>77,059</b>
Other non-current income and expenses	(11,522)	(18,231)	(7,997)	(13,962)	(34,274)
<b>OPERATING PROFIT</b>	<b>45,103</b>	<b>90,065</b>	<b>37,089</b>	<b>75,286</b>	<b>42,785</b>
Income from cash and cash equivalents	148	174	129	432	2,165
Cost of gross financial debt	(8,126)	(14,894)	(8,264)	(12,632)	(11,613)
<b>COST OF NET FINANCIAL DEBT</b>	<b>(7,978)</b>	<b>(14,720)</b>	<b>(8,135)</b>	<b>(12,200)</b>	<b>(9,449)</b>
Other financial income and expenses	(198)	(2,395)	(1,289)	(3,812)	(878)
<b>PROFIT BEFORE TAX</b>	<b>36,926</b>	<b>72,950</b>	<b>27,665</b>	<b>59,273</b>	<b>32,458</b>
Tax expense	(10,633)	(19,891)	(7,088)	(15,209)	(15,550)
<b>CONSOLIDATED NET INCOME</b>	<b>26,293</b>	<b>53,058</b>	<b>20,577</b>	<b>44,064</b>	<b>16,908</b>
Non-controlling interests	(40)	(2,914)	(1,926)	(4,811)	(4,193)
<b>GROUP SHARE OF NET PROFIT</b>	<b>26,254</b>	<b>50,145</b>	<b>18,650</b>	<b>39,253</b>	<b>12,715</b>

<b>ASSETS - in thousands of euros</b>	<b>30 June 2019</b>	<b>31 Dec. 2018</b>	<b>30 June 2018</b>	<b>31 Dec. 2017</b>	<b>31 Dec. 2016</b>
Goodwill	361,293	360,847	286,112	285,648	218,183
Intangible assets	20,412	19,990	19,428	17,368	17,140
Tangible assets	93,701	91,160	89,558	82,927	55,520
Rights of use - IFRS 16	155,674	-	-	-	-
Non-current financial assets	38,842	40,340	35,813	34,621	27,769
Securities of affiliated companies and joint ventures	47,439	46,230	46,595	45,830	-
Other non-current assets	35,098	31,109	36,409	28,083	27,737
Deferred tax assets	34,800	34,092	34,308	34,464	35,120
<b>Non-current assets</b>	<b>787,259</b>	<b>623,767</b>	<b>548,223</b>	<b>528,943</b>	<b>381,468</b>
Inventories and work in progress	9,359	12,716	8,301	6,209	4,742
Trade receivables	302,589	261,908	254,803	232,582	197,310
Other receivables	94,563	86,112	116,195	98,067	109,004
Cash and cash equivalents	187,320	271,785	278,191	430,892	158,958
<b>Current assets</b>	<b>593,831</b>	<b>632,520</b>	<b>657,491</b>	<b>767,750</b>	<b>470,013</b>
<b>TOTAL ASSETS</b>	<b>1,381,090</b>	<b>1,256,289</b>	<b>1,205,714</b>	<b>1,296,693</b>	<b>851,481</b>

<b>LIABILITIES - in thousands of euros</b>	<b>30 June 2019</b>	<b>31 Dec. 2018</b>	<b>30 June 2018</b>	<b>31 Dec. 2017</b>	<b>31 Dec. 2016</b>
Share capital	31,047	31,047	31,047	31,047	31,025
Share premium	656	656	656	-	-
Consolidation reserves	209,857	176,520	186,766	161,456	156,223
Group share of net profit	26,254	50,145	18,650	39,253	12,715
<b>Group share of equity</b>	<b>267,813</b>	<b>258,368</b>	<b>237,119</b>	<b>231,756</b>	<b>199,963</b>
Non-controlling interests	344	305	36,249	34,501	29,531
<b>Shareholders' equity</b>	<b>268,157</b>	<b>258,673</b>	<b>273,368</b>	<b>266,258</b>	<b>229,495</b>
Non-current provisions	28,731	26,689	25,967	25,706	23,119
Non-current financial liabilities	472,704	479,860	513,938	516,022	241,340
Non-current IFRS 16 lease liabilities	128,700	-	-	-	-
Deferred tax liabilities	14,511	13,667	4,408	4,466	1,867
<b>Non-current liabilities</b>	<b>644,646</b>	<b>520,215</b>	<b>544,312</b>	<b>546,195</b>	<b>266,326</b>
Current provisions	2,905	4,307	4,486	5,751	8,821
Current financial liabilities	83,479	71,155	7,707	109,902	7,009
Current IFRS 16 lease liabilities	28,769	-	-	-	7,745
Trade payables	102,379	118,055	106,456	86,225	80,539
State - income taxes	5,350	7,822	6,510	6,328	3,686
Tax and social security liabilities excluding income tax	198,068	212,806	216,098	208,141	195,146
Other liabilities	47,338	63,255	46,777	67,894	52,715
<b>Current liabilities</b>	<b>468,287</b>	<b>477,401</b>	<b>388,034</b>	<b>484,241</b>	<b>355,661</b>
<b>TOTAL LIABILITIES</b>	<b>1,381,090</b>	<b>1,256,289</b>	<b>1,205,714</b>	<b>1,296,693</b>	<b>851,481</b>

<b>CONSOLIDATED STATEMENT OF CASH FLOWS - in thousands of euros</b>	<b>30 June 2019</b>	<b>31 Dec. 2018</b>	<b>30 June 2018</b>	<b>31 Dec. 2017</b>	<b>31 Dec. 2016</b>
Consolidated net income	26,293	53,058	20,577	44,064	16,908
Reintegration of expenses (+) or elimination of income (-) depre./impair. (excl.WC)	25,962	21,837	9,439	18,765	31,948
Elimination of income from equity affiliates	(1,209)	(1,828)	(1,621)	(2,290)	-
Dividends received by equity affiliates	-	1,428	857	-	-
Reintegration of tax expenses (+) or elimination of tax income (-)	10,727	18,374	7,090	15,281	15,603
Reintegration of expenses (+) or elimination of income (-) calculated under IFRS	3,669	6,192	2,464	4,959	(1,137)
Reintegration of expenses (+) or elimination of income (-) from net disposals	(151)	(2,605)	(1,903)	(1,939)	(6,361)
Reintegration of expenses (+) or elimination of income (-) associated with net fin. debt	7,978	14,720	8,363	12,200	9,449
<b>Cash flow before net interest expenses and taxes</b>	<b>73,270</b>	<b>111,176</b>	<b>45,265</b>	<b>91,041</b>	<b>66,410</b>
Tax paid	(8,981)	(12,144)	(6,167)	(13,869)	(13,182)
Change in net working capital	(101,011)	30,450	(40,308)	(8,046)	19,337
<b>Net cash flow from operating activities</b>	<b>(36,722)</b>	<b>129,482</b>	<b>(1,209)</b>	<b>69,127</b>	<b>72,566</b>
Acquisitions of fixed assets	(14,873)	(35,708)	(18,777)	(38,858)	(33,563)
Disposals of fixed assets	537	6,159	570	229	2,781
Change in financial assets	1,330	(9,736)	(1,630)	(4,599)	(3,848)
Impact of changes in the scope of consolidation	(14,217)	(126,240)	(20,844)	(87,713)	(20,471)
<b>Net cash flow from investment activities</b>	<b>(27,223)</b>	<b>(165,526)</b>	<b>(40,679)</b>	<b>(130,942)</b>	<b>(55,101)</b>
Dividends paid to shareholders of the parent company	-	(13,768)	-	(11,804)	(9,830)
Purchase of treasury shares	(3,859)	-	-	-	(360)
Proceeds from new borrowings	10,000	15,460	304	453,439	2,908
Repayment of loans	(6,894)	(107,975)	(102,496)	(95,268)	(57,963)
Repayment of IFRS 16 lease liabilities	(13,848)	-	-	-	-
Net interest received	148	174	129	432	2,165
Net interest paid	(6,314)	(16,824)	(8,561)	(12,315)	(10,474)
<b>Net cash flow from financing activities</b>	<b>(20,767)</b>	<b>(122,934)</b>	<b>(110,624)</b>	<b>334,483</b>	<b>(73,556)</b>
Impact of changes in foreign currency exchange rates	247	(129)	(189)	(734)	(71)
<b>CHANGE IN CASH AND CASH EQUIVALENTS</b>	<b>(84,465)</b>	<b>(159,106)</b>	<b>(152,702)</b>	<b>271,934</b>	<b>(56,162)</b>
Cash, cash equivalents and bank overdrafts at the start of the year	271,785	430,892	430,892	158,958	215,120
Cash, cash equivalents and bank overdrafts at year end	187,320	271,785	278,191	430,892	158,958
<b>CHANGE IN CASH AND CASH EQUIVALENTS</b>	<b>(84,465)</b>	<b>(159,106)</b>	<b>(152,702)</b>	<b>271,934</b>	<b>(56,162)</b>

## **What are the key risks that are specific to the issuer?**

### **Exchange rate risk:**

Outside the euro area, the Group has operations in the United Kingdom, Japan, Switzerland, Romania, Turkey, the Czech Republic, China, Dubai, the United States and Canada. These operations accounted for approximately 13.5% of consolidated revenue in 2018, compared with 10.1% in 2017. Flows of purchases and revenue in local currency are more or less balanced, with the exception of operations in the Czech Republic, where services are invoiced in euros, but expenses incurred in local currency.

Investments undertaken in currencies other than the euro accounted for 13.7% of consolidated capital expenditure in 2018, compared with 5.4% in 2017. AKKA Technologies has implemented the necessary hedges on its foreign exchange risks.

### **Investment and counterparty risk:**

Cash equivalents in the financial statements as at 31 December 2018 represent 0.02% of total consolidated assets (compared with 0.01% in 2017).

There is no counterparty risk, as investments are confined to front-ranking financial institutions. Owing to its position as a service provider and to the factoring agreement, the AKKA Technologies Group's cash management policy does not include the acquisition of cash equivalents by the operating subsidiaries. AKKA Technologies is therefore not exposed to investment risk at this time.

### **Interest rate risk:**

On 30 October 2014, the Group signed an interest rate hedging contract on the Schuldschein loan to protect itself against a possible increase in 6-month Euribor. The derivative financial instrument is a SWAP contract with the following characteristics:

- SWAP at a fixed rate of 0.465% (matures on 30 October 2019) for an amount of €67.0 million;
- SWAP at a fixed rate of 0.710% (matures on 30 October 2021) for an amount of €13.5 million.

This hedging instrument meets the definition of a cash flow hedge; the hedging qualification was maintained given that the variable rate tranches of the new Schuldschein loan have the same underlying characteristics and the same interest payment dates as the previous one, with higher notional amounts. Its fair value was recorded in the amount of €391 thousand in other comprehensive income as at 31 December 2018. Consolidated gross debt was €551,015 thousand as at 31 December 2018, of which €70,603 thousand due within a year.

### **Liquidity risk:**

As at 31 December 2018, the AKKA Technologies Group had gross cash and cash equivalents of €271,785 thousand, breaking down as €271,542 thousand in cash and €243 thousand in cash equivalents. The company has conducted a specific review of its liquidity risk and considers itself able to meet its future payments. Current assets were substantially greater than current liabilities as at 31 December 2018.

### **Risks associated with staff and management:**

AKKA's performance and the satisfaction of its customers depend on the men and women who work in the Group. Therefore, in 2005, the Group set up an Employees' Savings Scheme (PPE), open to employees with at least 3 months' service in the Group's French companies. In 2006, an AKKA Technologies Mutual Investment Fund was created with attractive conditions. An Incentive Management Programme (IMP) was launched in 2017 for key managers with the aim of retaining and motivating the Group's talented workforce to meet the growth targets set out in the CLEAR 2022 plan. Customer relationships are structured around several people in order to limit the impact of the departure or absence of an employee or a manager. However, the Group's strong culture serves to cement employee loyalty. The Group's key executive officers are AKKA Technologies shareholders.

### **Risks associated with acquisitions:**

Acquisitions are envisaged when they are of strategic interest to the Group in terms of geographical location or synergy between businesses, whilst creating value and accelerating growth. The investment decision is taken after full due diligence of the target company (operational, financial, tax, social, and business) and rigorous analysis of the findings. The challenges facing the Group in terms of acquisitions include the Company's ability

to identify attractive targets, acquire companies on favorable terms, integrate them into its operations in such a way as to achieve harmonious commercial development, without sacrificing the Strategy of Balances that has guided the Group since its inception. AKKA Technologies may have to turn to the banks or the financial market to finance these acquisitions by borrowing or making use of financial instruments. Such commitments may result in an increase in financial risks, imposition of certain restrictions or in a dilutive impact for current shareholders. Moreover, acquiring companies, in the same way as other substantial transactions, generally results in additional expenses. The company's business, financial position, results, growth and medium- and long-term prospects could be significantly affected if one or more of these risks were to materialize. The Group's Financial Department runs an efficient and operational organization able to take action if faced with acquisition risks, notably by carrying out various checks or reducing these risks.

#### ***Risks associated with Customers:***

The AKKA Group's activities cover a large number of customers based in different countries and operating in key industrial sectors, thus protecting the Group from exposure to the hazards of an economic downturn. Moreover, the customer portfolio comprises major groups operating in industry and the services sectors in Europe and in the US, in most cases, work with AKKA Technologies or for which AKKA Technologies works through various contractors.

Customer diversification is a critical part of the AKKA Technologies Group's "Strategy of Balances". Diversification has been a success in recent years: the weighting of the top 10 customers has eased by 5 percentage points in the space of two years. This trend is expected to be accentuated in the coming months and years thanks to our business strategy, combined with our external growth strategy. This diversification was a key challenge of the PACT17 strategic plan and is consolidated in the CLEAR 2022 plan, notably with the aim of developing 10 further major customers in addition to our TOP 10, and of reaching a critical size (between 30 and 50 million euros, depending on the manufacturer's size) with each of them (top 20).

AKKA continues its strategy of investing in future technological expertise to make the most of the tremendous prospects for growth in the mobility sector: autonomous driving, the Internet of Things and robotics are cross-sector skills that are highly sought after by players in the automotive, aerospace and rail sectors, but also by an entire peripheral ecosystem that will emerge with the development of Smart Cities. The Group also continues its expansion in the Life Sciences sector, a fast-growing market that is also being revolutionized by digital technology (cobots, exoskeletons, etc.). In 2018 the Group's largest customer, DAIMLER, accounted for 18.9% of revenue (22.4% in 2017). The Group's top 10 customers accounted for 57.7% of the consolidated revenue in 2018 (60.9% in 2017 and 62.9% in 2016).

#### ***Competition risk:***

The Group's operations in the leading European and international business regions and its referencing by major industrial customers has made it a benchmark in its sector in Europe. Most key accounts have initiated a policy aimed at reducing the number of technology consultancies with which they work. This has resulted in a reduction in the number of partners approved as suppliers, which has tended to benefit larger players. These players conduct approvals on a regular basis (every three years on average). Our track record in renewal and the customer satisfaction rate is excellent. However, the loss by the Group of a position on a supplier list could have a temporary impact on its revenue, business volumes and profitability. The AKKA Technologies Group's organization nevertheless gives it a significant measure of responsiveness and a high degree of flexibility, enabling it to adapt very quickly to changes in its markets and the requirements of its customers. The geographical and sector spread of the Group's revenue and the segmentation of its offerings further mitigate this risk. Its expertise in the various phases of any project, from R&D to series production, its organization around its centers of excellence and its unique know-how in turnkey projects are also undeniable competitive advantages that have played a part in its past resilience.

#### ***Legal and regulatory risks:***

The General Management of each country, with the support of its Chief Financial Officer and the Legal Department, is responsible for ensuring that the company complies with laws and regulations in force. Any disputes are immediately notified to the Group's General Management. Most confirmed or potential disputes are handled by the General Management and the Administrative and Financial Department of the company in question, with the support of the Legal Department in respect of commercial, administrative and insurance issues. The Legal Department may call on independent counsel on matters in the litigation or pre-litigation stages. The company has had a Key Accounts Department in charge of coordinating the commercial and legal analysis of prospective commercial agreements since 2018. As such, the holding company centralizes customer contracts, especially those involving more than one Group company or containing a performance obligation. To date, and to the Group's best knowledge, adequate provisions have been set aside to cover all disputes liable to have a significant impact on the Group's business, results, financial position or assets and liabilities.

### **3. Key Information on The Securities**

#### ***What are the main features of the securities?***

The Shares are currently admitted to listing Euronext Paris. The Shares are admitted to trading under Segment A – ISIN code: FR0004180537 under the symbol "AKA". Following the Listing, the Shares will remain admitted to listing on Euronext Paris and will be traded on Euronext Brussels and on Euronext Paris. The Company will remain listed on Euronext Paris following the Listing and the continuing obligations set out in Euronext's Rule Books will continue to apply to the Company. Application is to be made for the Shares to be admitted to trading on Euronext Brussels under the symbol "AKA". It is expected that the Shares will be admitted to trading on Euronext Brussels on or about 28 November 2019.

As the date of this Summary Report, the Company's share capital, consists of 20,291,990 shares with nominal value of €1.53. The Company's issued share capital amounted to €31,046,744.70 in fully paid-up shares. The number of profit shares ("*parts bénéficiaires*") consisted of 7,927,487 shares. In total, the number of voting rights stands at 28,219,477.

The Company's ordinary shares are either in registered form or dematerialized (bearer) form and are freely transferable. Ownership of the Company's registered shares is recorded in a shareholders' register kept by the Company at its corporate headquarters (the "Shareholders' Register") and managed by CM-CIC MARKET SOLUTIONS.

All of the issued and outstanding ordinary shares in the Company have equal voting rights and there are no special control rights attaching to the ordinary shares.

As per article 36 of the Articles of Association of the Company each share is entitled to one vote and each profit share ("*part bénéficiaire*") is entitled to one vote, subject to conditions and limitations laid down in the Belgian Company Code ("*Code des sociétés et des associations*").

#### ***What is the company's dividend policy?***

The overall policy is to have a payout of 20-30%, consistent with that of a growing group that needs to invest each year for future growth. This policy has been adopted since Akka's IPO in 2005. However, it does not constitute a commitment and could evolve in the future.

#### ***Where will the securities be traded?***

The Shares are currently admitted to listing Euronext Paris. The Shares are admitted to trading under Segment A – ISIN code: FR0004180537 under the symbol "AKA". Following the Listing, the Shares will remain admitted to listing on Euronext Paris and will be traded on Euronext Brussels and on Euronext Paris.

#### ***Is there a guarantee attached to the securities?***

No

#### ***What are the key risks that are specific to the securities?***

No specific risks identified

4. **Key Information on The Offer of Securities to The Public and/or The Admission to Trading on a Regulated Market**

***Under which conditions and timetable can I Invest in this Security?***

The Company is not offering any new shares nor any other securities in connection with the dual listing. Hence no dilution results from this operation. It is expected that the Shares will be admitted to trading on Euronext Brussels on or about 27 November 2019. The Shares will not be generally made available or marketed to the public in Belgium or in any other jurisdiction in connection with the Listing. The costs and expenses of the Listing are payable by the Company.

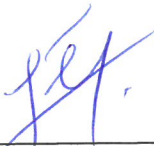
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***Why is this summary document being produced?***

AKKA believes that the admission to trading of the Shares on Euronext Brussels will be beneficial to the Company and its Shareholders for, among others, the following reasons:

- Listing on Euronext Brussels reinforces the Belgian foot print of AKKA whose headquarters was moved to Brussels in May 2018.
- AKKA expects to increase its visibility, reputation, brand and employer-branding awareness in the Belgian market.
- The Euronext Brussels listing is also expected to further improved analyst coverage and press coverage in the Belgian market. It could therefore also increase the liquidity of the stock.

**Brussels, on 25 November 2019**



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**AKKA TECHNOLOGIES SE**

*Jean-Philippe Lalignand*

*Group General Counsel, authorized representative*