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## Press release

### **NFON AG sets final offer price at EUR 12.00 per share**

- **Gross proceeds from capital increase of EUR 50 million**
- **Total offer volume amounts to approximately EUR 80.5 million, assuming full exercise of greenshoe option**
- **Market capitalization of approximately EUR 166 million**
- **Free-float expected to be approximately 43.5% if greenshoe option will be fully exercised**

**Munich, 09 May 2018** – NFON AG (the “Company” and together with its subsidiaries, “NFON” or the “Group”), the only pan-European cloud PBX provider, has set the final offer price for its shares at EUR 12.00 per share. In total, 6,708,331 shares including an over-allotment of 874,999 shares were placed.

The Company will use the net proceeds from the issuance of 4,166,666 new shares to a large extent to fund its growth strategy. NFON intends to invest in the continued expansion in Europe with a particular focus on France and Italy and to expand the business in the Netherlands. Additionally, the Company plans to invest in R&D such as product development with the aim of rolling out additional services and solutions. Moreover, investments are planned in intensified marketing activities to drive penetration of existing customers and attract new customers in the markets in which NFON is already present.

In addition to the new shares, 2,541,665 ordinary shares from existing shareholders, including an over-allotment option of 874,999 shares, were placed. Assuming the full exercise of the greenshoe option, the total placement volume amounts to approximately EUR 80.5 million.

Based on the final offer price, NFON's total market capitalization amounts to approximately EUR 166 million. Subject to a full exercise of the greenshoe option, the free float will amount to approximately 43.5%.



**Hans Szymanski, CEO and CFO of NFON AG:** *“We look forward to continuing our successful growth story as a listed company. The positive feedback we received from investors over the past few weeks has given us an additional boost. We will continue to devote all our energy and passion to shape the future of business communication. In doing so, NFON will benefit even more than before from the disruptive changes in the European market for business communication.”*

The anchor shareholder Milestone Venture Capital GmbH exercised its right for a preferential allocation by subscribing for 707.212 shares in the IPO in order to secure a stake of 30.1% post-IPO.

NFON's shares are expected to start trading on the regulated market of the Frankfurt Stock Exchange (Prime Standard) under the securities identification number (WKN) A0N4N5, the international securities identification number (ISIN) DE000A0N4N52 and the trading symbol “NFN” on 11 May 2018.

Berenberg is acting as Sole Global Coordinator and Joint Bookrunner, Baader Bank and ODDO BHF were mandated as additional Joint Bookrunners.

### **About NFON AG**

Headquartered in Munich, NFON AG is the only pan-European cloud PBX provider – counting more than 15,000 companies across 13 European countries as customers. NFON, the cloud telephone system, offers over 150 functions as well as a seamless integration of premium solutions. With our intuitive communications solutions, we enable European companies to improve their work a little, every single day. NFON is the new freedom of business communication. <http://www.nfon.com>

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This release is for informational purposes only and does not constitute an offer to sell or a solicitation of an offer to buy any securities of the Company. The securities have already been sold.

In connection with the placement of the offer shares Joh. Berenberg, Gossler & Co. KG will act as the stabilisation manager (the "**Stabilisation Manager**") and may, as Stabilisation Manager, and acting in accordance with legal requirements (Article 5 para. 4 and 5 of the Market Abuse Regulation (EU) No 596/2014 in conjunction with Articles 5 through 8 of the Commission Delegated Regulation (EU) 2016/1052), make over-allotments and take stabilization measures to support the market price of the Company's shares and thereby counteract any selling pressure.

The Stabilisation Manager is under no obligation to take any stabilisation measures. Therefore, stabilisation may not necessarily occur and may cease at any time. Such measures may be taken on the Frankfurt Stock Exchange (*Frankfurter Wertpapierbörse*) from the date when trading in the shares of the Company is commenced on the regulated market segment (*regulierter Markt*) of the Frankfurt Stock Exchange (*Frankfurter Wertpapierbörse*) and must be terminated no later than 30 calendar days after this date (the "**Stabilisation Period**"). Stabilisation transactions aim at



supporting the market price of the Company's shares during the Stabilisation Period. These measures may result in the market price of the Company's shares being higher than would otherwise have been the case. Moreover, the market price may temporarily be at an unsustainable level.