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## **THE SHAREHOLDERS OF TRANSITION S.A. AND ARVERNE GROUP S.A.S. APPROVE THE BUSINESS COMBINATION PROCESS LEADING TO THE LISTING OF ARVERNE GROUP S.A. ON EURONEXT PARIS**

**Paris, 14 September 2023** – Transition S.A. (Euronext Paris: TRAN) (the "**Company**" or "**Transition**") announces the achievement of the final major steps in the completion process of the business combination (the "**Business Combination**") with Arverne Group S.A.S. ("**Arverne Group**") leading to the listing of Arverne Group on the professional segment of the regulated market of Euronext in Paris.

- **Approval of the Business Combination by the Transition shareholders' meeting**

Transition announces that the combined general meeting of Transition held today approved all the proposed resolutions relating to the implementation of the Business Combination.

The shareholders of Transition approved in particular:

- the terms and conditions of the merger of Arverne Group into Transition (the "**Merger**"), and the issuance of a total of 18,239,589 new ordinary shares of Transition in consideration for the Merger;
- the delegations of authority to the Board of Directors of Transition to carry out (i) two capital increases (respectively for a maximum total amount of EUR 64,121,500 and a maximum total amount of EUR 28,803,780) without preferential subscription rights to the benefit of certain identified persons and (ii) a capital increase for a maximum total amount of EUR 68,878,500 without preferential subscription rights to the benefit of additional investors in a category of persons meeting specific characteristics (together, the "**PIPE**" Capital Increase").

The Merger and the "PIPE" Capital Increase are detailed in the prospectuses prepared by the Company respectively in the context of the proposed Merger (prospectus approved by French financial market authority (*Autorité des Marchés Financiers*) or "**AMF**" under number 23-331) and in the context of the proposed "PIPE" Capital Increase (prospectus approved by the AMF under number 23-332), which are available free of charge at the Company's registered office located at 49 bis, avenue Franklin Delano Roosevelt, 75008 Paris, France, and on the Company's website ([www.spactransition.com](http://www.spactransition.com)) and the AMF website ([www.amf-france.org](http://www.amf-france.org)).

The detailed results of the votes expressed at the combined general meeting of Transition are available in the "General Meeting / *Assemblée Générale*" section of the Transition website ([www.spactransition.com](http://www.spactransition.com)). It should be noted in particular that Transition's shareholders did not want to introduce double voting rights in the Company's by-laws as from the date of completion of the Business Combination.

- **Approval of the Business Combination by the shareholders of Arverne Group**

The shareholders of Arverne Group also approved the Merger and the contribution in kind, by certain minority shareholders of Lithium de France, a subsidiary of the Company, of 418,352 ordinary shares

of Lithium de France and decided to issue 214,544 new ordinary shares in consideration for this contribution.

The approval of the Merger and the capital increase of Transition in consideration for the Merger by the general meeting of Transition, the approval of the Merger by the shareholders of Arverne Group as well as the final completion of the contribution of the aforementioned shares of Lithium de France constituted the last conditions precedent to the Business Combination with the completion of the "PIPE" Capital Increase which is expected to be completed on 19 September 2023.

In addition, the Board of Directors of Transition, which also met today, decided to launch the "PIPE" Capital Increase and set 5 October 2023 as the date for the repurchase and redemption of the 15,246,672 Class B preferred shares for which a valid repurchase request was made during the period from 21 June 2023 to 20 July 2023 (see Transition press release of 24 July 2023).

The final steps relating to the implementation of the Business Combination, which is expected to be completed on 19 September 2023, are detailed below:

Dates	Key steps
<b>19 September 2023</b>	Settlement and delivery of shares issued as part of the "PIPE" Capital Increase - Completion of the "PIPE" Capital Increase  Settlement and delivery of shares issued as part of the Merger - Completion of the Merger  Conversion of Class A1 preferred shares into ordinary shares and of Class B preferred shares whose redemption has not been requested into ordinary shares of the Company
<b>5 October 2023</b>	Deadline for completion of the redemption of Class B preferred shares, their cancellation and payment of the redemption price to the holders of Class B preferred shares who requested the redemption

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### **European Economic Area - France**

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*Copies of the Merger Prospectus and a copy of the "PIPE" Listing Prospectus, approved by the AMF on July 27, 2023, respectively under number 23-331 and 23-332, are available free of charge at the Company's registered office located at 49 bis, avenue Franklin Delano Roosevelt, 75008 Paris, France, and on the Company's website ([www.spactransition.com](http://www.spactransition.com)) and the AMF website ([www.amf-france.org](http://www.amf-france.org)). The Merger Prospectus and the "PIPE" Listing Prospectus provide a detailed description of Transition, including a section describing certain risk factors related to the Combined Entity, the Merger and the "PIPE" Capital Increase. The approval of the Merger Prospectus and the "PIPE" Listing Prospectus by the AMF should not be considered as a favorable opinion on the Transition securities covered by these prospectuses.*

*Investors should not subscribe for or purchase any securities referred to in this press release except on the basis of the information contained in the Merger Prospectus and the "PIPE" Listing Prospectus, as applicable.*

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*The securities of Transition admitting for trading on the professional segment (compartiment professionnel) of the regulated market of Euronext Paris are addressed solely to Qualified Investors, as defined in the regulation (EU) 2017/1129 of 14 June 2017 and in accordance with the provisions of Article L. 411-2, 1° of the French Code monétaire et financier.*

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#### **Public information**

*Potential investors in Transition should consult the Merger Prospectus and the “PIPE” Listing Prospectus before making an investment decision in order to fully understand the potential risks and benefits associated with the decision to invest in Transition securities. In particular, potential investors should review the risk factors described in the Merger Prospectus and the “PIPE” Listing Prospectus that have been approved by the AMF on July 27, 2023. Copies of the Merger Prospectus and a copy of the “PIPE” Listing Prospectus, approved by the AMF on July 27, 2023, respectively under number 23-331 and 23-332, are available free of charge at the Company's registered office located at 49 bis, avenue Franklin Delano Roosevelt, 75008 Paris, France, and on the Company's website ([www.spactransition.com](http://www.spactransition.com)) and the AMF website ([www.amf-france.org](http://www.amf-france.org)).*