

Contacts Media

Amsterdam +31 20 721 4133
Dublin +353 1 617 4249
Milan +39 02 72 42 62 12
Paris +33 1 70 48 24 45

Brussels +32 2 620 15 50
Lisbon +351 210 600 614
Oslo +47 22 34 19 15

Contact Investor Relations

+33 1 70 48 24 27

KUMULUS VAPE LISTS ON EURONEXT GROWTH PARIS

€5.45 MILLION RAISED – MARKET CAPITALISATION OF €27 MILLION



Paris – 1 June 2021 – Euronext today congratulates Kumulus Vape, one of France's leading online retailers of electronic cigarettes and related products (equipment, e-liquids and accessories), on its listing on the public compartment of Euronext Growth Paris (ticker code: ALVAP).

Created in 2012, the company has rapidly become one of the leaders in the sector, in a regulated market whose recognition is growing. As a committed player in the vape industry, Kumulus Vape anchors its development at the heart of one mission: to offer, through vape, a safe and effective alternative to smoked tobacco by reducing its health and environmental consequences.

Kumulus Vape was listed through the admission to trading of the 2,842,335 shares making up its equity, of which 573,684 new shares were admitted under a Global Offering¹, after full exercise of the extension option. Listed on Euronext Access in 2019, the company is now entering a new phase of its stock market journey, which allows them to access new individual and institutional shareholders. The admission and issue price of Kumulus Vape shares were set at €9.50 per share. Market capitalisation was €27 million on the day of listing. Kumulus Vape raised EUR 5.45 million² in the offer after the exercise of the extension clause.

The offering was a resounding success with institutional and individual investors with a global demand of €8.89 million, representing a global oversubscription rate of 2.96 times.

Rémi Baert, CEO of Kumulus Vape, said: *"I would like to thank all the investors, both individual and institutional, for their trust and their contribution to the great success of the operation. The vape market is enjoying a very good dynamic that is supported by structurally promising trends. Thanks to the funds raised, we will be able to continue our development with increased visibility which, I am certain, will enable us to become one of the major players in the European vape market by 2023."*

¹ The Global Offering was made up of a Public Offering that included an Open Price Public Offering and a Global Placement with institutional investors in France and other countries.

² Including a €3.45m capital increase and €2m from the sale of existing shares.



Caption: Rémi Baert, CEO of Kumulus Vape and his team rang the bell during a virtual ceremony this morning to celebrate the Initial Public Offering of the company, with Guillaume Morelli, Director Listing SME France at Euronext.

CONTACTS EURONEXT

Aurélie Cohen (Europe/Paris)

+33 1 70 48 24 45

parispressoffice@euronext.com

CONTACT KUMULUS VAPE

Vincent Baudoin

+33 6 10 84 52 59

v.baudoin@kumuluvape.fr

About Kumulus Vape

Kumulus Vape has quickly become one of the leading French players in vape. Since its creation in 2012, the company has been driven by one mission: to offer a safe and effective alternative to smoked tobacco through the electronic cigarette in order to reduce its health and environmental consequences. With this in mind, Kumulus Vape has built one of the richest catalogues on the market with more than 7,000 products available (including many e-liquids) through its e-commerce platform for individuals and specialised shops. Between 2016 and 2020, Kumulus Vape's average annual growth exceeded 100%. In 2020, despite the exceptional context, the company achieved a turnover of over €22 million, up 113%, and an operating profit multiplied by 6.5 to over €1.3 million. For 2021, the objective is to exceed €30 million in sales. The company is based in Corbas, in the Lyon metropolitan area, and currently employs nearly 50 people. Kumulus Vape has been listed on Euronext Access since May 2019 (code ALVAP / ISIN: FR0013419876).

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