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Press release

Majorel sets indicative price range and starts the offer period for planned private placement ahead of envisaged listing on Euronext Amsterdam

Luxembourg, 16 September 2021: Majorel Group Luxembourg S.A. (“Majorel”, the “Company” and, together with its consolidated subsidiaries, “Majorel Group”), a leading global provider of next-generation end-to-end customer experience (“CX”) solutions for digital-native and vertical leading brands, today announced the price range for the proposed private placement (the “Private Placement”) and envisaged listing and trading of its registered shares (the “Shares”) on Euronext Amsterdam.

Highlights:

- The indicative price range for the Private Placement is set at EUR 32 to EUR 39 per placement share.
- The Private Placement consists of a private placement of existing Shares to institutional investors in various jurisdictions.
- The selling shareholders are offering an aggregate of 20,000,000 placement shares.
- In addition, the selling shareholders have granted the Stabilization Manager an option to allocate additional Shares to cover potential over allotments, provided that such additional Shares will not exceed 15 percent of the final number of placement shares.
- Majorel is currently a 50-50 venture between Bertelsmann and the Saham Group who will remain major shareholders in the Company, with Bertelsmann envisaged to continue consolidation post listing.
- The Company and the selling shareholders have agreed with the underwriters that they will not sell any Shares from the date of the Underwriting Agreement until 180 days after the first day of trading (subject to customary exemptions such as with the prior written consent of the Joint Global Coordinators).
- BNP Paribas, Citigroup and J.P. Morgan are acting as Joint Global Coordinators and Joint Bookrunners, with Bank of America, Goldman Sachs and UBS Investment Bank also acting as Joint Bookrunners.
- The offer period is expected to commence on 16 September 2021 and is expected to end on 23 September 2021, subject to acceleration or extension of the timetable for the Private Placement. As of today there is no public market for the Shares. Application has been made to list and admit the Shares to trading on Euronext Amsterdam under the symbol “MAJ”.
- Pricing of the Private Placement is expected on 23 September 2021, first day of trading on 24 September 2021 and settlement on 28 September 2021.

- The listing prospectus is expected to be approved by the Luxembourg Commission de Surveillance du Secteur Financier (the “CSSF”) on 23 September 2021.

Thomas Mackenbrock, CEO of Majorel Group said: “We are hugely encouraged by the initial response we have received from investors. A listing is the next logical step in Majorel’s development and will further enhance our position as a leading player in the global CX industry. We look forward to welcoming new shareholders in the Company.”

Risk Factors

Investing in Majorel involves certain risks. A description of these risks, which include risks relating to Majorel as well as risks relating to the Private Placement and its Shares, will be included in the prospectus to be published in connection with the listing.

About Majorel

We design, build and deliver next-generation end-to-end CX solutions for many of the world’s most respected digital-native and vertical leading brands. Our comprehensive east-to-west global footprint in 31 countries across five continents, with more than 63,000 team members and 60 languages, allows us to deliver flexible solutions that leverage our expertise in cultural nuance, which we believe to be essential for true excellence in CX. We have deep domain expertise in tech-augmented front to-back-office CX. Additionally, we offer Digital Consumer Engagement, CX Consulting, and an innovative suite of Proprietary Digital Solutions for industry verticals. We are a global leader in Content Services, Trust & Safety. We believe the ‘Majorel difference’ to be our culture of entrepreneurship.

About Bertelsmann

Bertelsmann is a media, services and education company that operates in about 50 countries around the world. It includes the broadcaster RTL Group, the trade book publisher Penguin Random House, the magazine publisher Gruner + Jahr, the music company BMG, the service provider Arvato, the Bertelsmann Printing Group, the Bertelsmann Education Group and Bertelsmann Investments, an international network of funds. The company has around 130,000 employees and generated revenues of €17.3 billion in the financial year 2020. Bertelsmann stands for creativity and entrepreneurship. This combination promotes first-class media content and innovative service solutions that inspire customers around the world. Bertelsmann aspires to achieve climate neutrality by 2030. In 2021, Bertelsmann commemorates the 100th birthday of Reinhard Mohn, the Group’s late post-war founder and longtime Chairman and CEO.

About Saham

Saham Group is a Moroccan based international investment company that operates in a variety of industries. Driven by a strong entrepreneurial approach, Saham first began in the insurance sector, eventually becoming Africa's industry leader with a presence in 30 countries. After selling its insurance business in 2018, the Group has invested further in strategic targeted partnerships in sectors such as customer experience services/BPO, real estate, education, and agriculture.

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This publication constitutes neither an offer to sell nor a solicitation to buy securities. No public offer will be made. An investment decision regarding securities of Majorel should only be made on the basis of the securities prospectus which will be published promptly upon approval by the Luxembourg *Commission de Surveillance du Secteur Financier* (CSSF) and will be available free of charge on the website of Majorel.

In member states of the European Economic Area and the United Kingdom, any offering mentioned in this publication will only be addressed to and directed at persons who are "qualified investors" within the meaning of Article 2(e) of Regulation (EU) 2017/1129, in the case of the United Kingdom, as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018. In addition, in the United Kingdom, this document is only being distributed to and is only directed at persons who (i) are investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Order"), (ii) are persons falling within Article 49(2)(a) to (d) of the Order (high net worth companies, unincorporated associations, etc.), or (iii) are persons to whom an invitation or inducement to engage in investment activity (within the meaning of section 21 of the Financial Services and Markets Act 2000) in connection with the issue or sale of any securities may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to as "Relevant Persons"). This document is directed only at Relevant Persons and must not be acted

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Certain statements contained in this release may constitute "forward-looking statements" that involve a number of risks and uncertainties. Forward-looking statements are generally identifiable by the use of the words "may", "will", "should", "plan", "expect", "anticipate", "estimate", "believe", "intend", "project", "goal" or "target" or the negative of these words or other variations on these words or comparable terminology. Forward-looking statements are based on assumptions, forecasts, estimates, projections, opinions or plans that are inherently subject to significant risks, as well as uncertainties and contingencies that are subject to change. No representation is made or will be made by Majorel that any forward-looking statement will be achieved or will prove to be correct. The actual future business, financial position, results of operations and prospects may differ materially from those projected or forecast in the forward-looking statements. Neither Majorel nor BNP Paribas, Citigroup Global Markets Limited, J.P. Morgan AG, BofA Securities Europe SA, Goldman Sachs Bank Europe SE and UBS AG, London Branch (together, the "Underwriters") nor any of their respective affiliates assume any obligation to update, and do not expect to publicly update, or publicly revise, any forward-looking statements or other information contained in this release, whether as a result of new information, future events or otherwise, except as otherwise required by law.

This announcement also contains certain financial measures that are not recognized under International Financial Reporting Standards ("IFRS"). These non-IFRS measures are presented because Majorel believes that they and similar measures are widely used in the markets in which it operates as a means of evaluating Majorel's operating performance and financing structure. They may not be comparable to other similarly titled measures of other companies and are not measurements under IFRS or other generally accepted accounting principles.

The Underwriters are acting exclusively for Majorel and the selling shareholders and no-one else in connection with the planned Private Placement. They will not regard any other person as their respective clients in relation to the planned Private Placement and will not be responsible to anyone other than Majorel and the selling shareholders for providing the protections afforded to its clients, nor for providing advice in relation to the offering, the contents of this announcement or any transaction, arrangement or other matter referred to herein.

In connection with the planned Private Placement, the Underwriters and their respective affiliates may take up a portion of the shares offered in the Private Placement as a principal position and in that capacity may retain, purchase, sell, offer to sell for their own accounts such shares and other securities of Majorel or related investments in connection with the planned Private Placement or otherwise. In addition, the Underwriters and their respective affiliates may enter into financing arrangements (including swaps or contracts for differences) with investors in connection with which the Underwriters and their respective affiliates may from time to time acquire, hold or dispose of shares of Majorel. The Underwriters do not intend to disclose the extent of any such investment or transactions, other than in accordance with any legal or regulatory obligations to do so.

None of the Underwriters or any of their respective directors, officers, employees, advisers or agents accepts any responsibility or liability whatsoever for or makes any representation or warranty, express or implied, as to the truth, accuracy or completeness of the information in this release (or whether any information has been omitted from the release) or any other information relating to Majorel, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available, or for any loss howsoever arising from any use of this release or its contents or otherwise arising in connection therewith.

In connection with the placement of the shares in the Company, BNP Paribas, acting for the account of the underwriters, will act as stabilization manager (the "Stabilization Manager") and may, as Stabilization Manager, make over-allotments and take stabilization measures in accordance with Article 5(4) and (5) of the Regulation (EU) No 596/2014 of the European Parliament and of the Council of April 16, 2014 on market abuse, as amended, in conjunction with Articles 5 through 8 of Commission Delegated Regulation (EU) 2016/1052 of March 8, 2016.

Stabilization measures aim at supporting the market price of the shares of the Company during the stabilization period, such period starting on the date the Company's shares commence trading on the regulated market operated by Euronext Amsterdam, expected to be September 24, 2021, and ending no later than 30 calendar days thereafter (the "Stabilization Period"). Stabilization transactions may result in a market price that is higher than would otherwise prevail. However, the Stabilization Manager is under no obligation to take any stabilization measures. Stabilization transactions may be effected on Euronext Amsterdam, in the over-the-counter market or otherwise.

In connection with such stabilization measures, investors may be allocated additional shares of the Company of up to 15% of the new and existing shares actually placed in the private placement (the "Over-Allotment Shares"). The selling shareholders granted the Stabilization Manager, acting for the account of the underwriters, an option to acquire a number of shares in the Company equal to the number of Over-Allotment Shares at the offer price, less agreed commissions.

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