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I2PO successfully takes another step towards the listing of Deezer and concludes redemption period

Paris, 20 May 2022 - I2PO (ISIN: FR0014004J15, Euronext Paris) (the "**Company**"), a Special Purpose Acquisition Company (SPAC) announces the end of the redemption period for the holders of Class B preferred shares (the "**Market Shares**"), in the context of its contemplated business combination with Deezer (the "**IBC**") as published on 19 April 2022 and confirms the combined company meets the minimum cash condition provided for in the business combination agreement to pursue its growth strategy.

This is another important step, successfully reached, towards the combination with Deezer which should take place by the summer.

At the end of the redemption period, I2PO has received redemption requests from shareholders (the "**Dissenting Market Shareholders**"), representing a total of 25,133,181 Market Shares.

The combined company will benefit, on the date of completion of the merger, from the cash held by I2PO, notably in its IPO escrow account which represents €23,668,190 after deduction of the redemption requests and from the cash raised through a PIPE, meeting therefore the minimum cash condition provided for in the business combination agreement to pursue the group's growth strategy with a total of available cash amounting to €135 million.

In accordance with the provisions of the I2PO articles of association, in order to actually benefit from the redemption of his/her/its Market Shares from I2PO, each Dissenting Market Shareholder must:

- convert his/her/its Market Shares exclusively into pure registered form (*forme nominative pure*) no later than two business days before the completion date of the IBC which is scheduled on or around 4 July 2022 (see the contemplated timetable below), and keep such Market Shares under such form until the date of redemption of the Market Shares by I2PO; and
- not have transferred, on the redemption date of the Market Shares by I2PO, the full ownership of his/her/its Market Shares.

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Only the Market Shares held by a Dissenting Market Shareholder having strictly complied with the conditions described above will be redeemed and only up to the limit of the number of Market Shares of such Dissenting Market Shareholder.

Each Dissenting Market Shareholder shall also communicate to I2PO all the "Know-Your-Customer" (KYC) documentation necessary for the proper registration of shares in pure registered form in I2PO register maintained by Société Générale Securites Services, the details of which have been communicated by I2PO to the Dissenting Market Shareholders upon reception of the redemption requests.

The redemption price of a Market Share is equal to €10.00.

The redemption of the Market Shares shall be completed by I2PO no later than on the thirtieth (30th) calendar day following the completion date of the IBC, or on the following business day if such date is not a business day. The Board of Directors shall take the decision to proceed with the redemption of the Market Shares, set the precise date for such redemption and complete such redemption within the abovementioned deadline, with the option of sub-delegating the same under the conditions set by applicable French laws and regulations, after having acknowledged that all the above-described conditions for such redemption have been met.

All Market Shares redeemed by I2PO as described above will be cancelled immediately after their redemption through a decrease of I2PO's share capital under the terms and conditions set by applicable French laws and regulations, including in particular the provisions of Article L. 228-12-1 of the French commercial code. The Board of Directors shall then acknowledge the number of Market Shares effectively redeemed and cancelled and shall amend the I2PO Articles of Association accordingly.

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European Economic Area - France

This press release is not a prospectus but an advertisement provided for information purposes only. It does not constitute and should not be deemed to constitute an offer to the public of securities by I2PO, nor a solicitation of the public relating to an offer of any kind whatsoever in any country, including France.

A prospectus (the "**Merger Prospectus**") will be submitted to the approval of the Autorité des marchés financiers solely for the purpose of the merger between I2PO and Deezer and a separate prospectus (the "**Listing Prospectus**") will be submitted to the approval of the Autorité des marchés financiers solely for the purpose of the admission for trading on the professional segment (compartiment professionnel) of the regulated market of Euronext Paris of the securities to be issued by I2PO through a placement to the benefit of certain investors and a categories of investors, as the case may be. A copy of the Merger Prospectus and the Listing Prospectus will be available on the AMF's website (www.amf-france.org) and on I2PO's website (www.i2po.com) and will be obtainable free of charge from I2PO. The Merger Prospectus and the Listing Prospectus will include a detailed description of I2PO, including a section describing certain risk factors relating to I2PO and the Merger and the PIPE.

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 Listing Prospectus, as applicable.

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The securities of I2PO 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.

United Kingdom

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only at (a) "qualified investors" within the meaning of Article 2(e) of the Prospectus Regulation as it forms part of U.K. domestic law by virtue of the EUWA which are (b) (i) persons who have professional experience in matters relating to investments falling within the provisions of Article 19(5) of The Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "**Order**") or (ii) "high net worth entities", "unincorporated associations" and other persons to whom it may otherwise lawfully be communicated, falling within Article 49(2)(a) to (d) of the Order (all such persons together being referred to as "**Relevant Persons**"). This press release must not be acted on or relied on, in the United Kingdom, by persons who are not Relevant Persons. Any investment or investment activity to which this communication relates is only available to Relevant Persons and will be engaged in only with Relevant Persons. Persons distributing this press release must satisfy themselves that it is lawful to do so.

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Public information

Potential investors should review the risk factors described in I2PO's prospectus that has been approved by the AMF on July 13, 2021 solely for the purpose of listing of I2PO securities on the professional segment (compartiment professionnel) of the regulated market of Euronext Paris. A copy of the prospectus is available on the AMF's website at www.amf-france.org and on I2PO's website at www.i2po.com and may be obtained free of charge from I2PO.