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Pegasus Entrepreneurs announces successful upsized €210 million private placement and admission to listing on Euronext Amsterdam

Offering upsized by additional €10 million due to strong investor demand

Strong alignment with investors thanks to sponsor commitment of up to €81 million including an unconditional Forward Purchase Agreement of up to €50 million from institutional sponsors Tikehau Capital SCA and Financière Agache SA

Pegasus Entrepreneurs now targets a combination with an entrepreneurial European growth business drawing on the team's entrepreneurial experience and operational, deal sourcing, capital markets and M&A expertise

AMSTERDAM – 10th December 2021 / Pegasus Entrepreneurial Acquisition Company Europe B.V. ("**Pegasus Entrepreneurs**"), the newly formed Special Purpose Acquisition Company (SPAC) focussed on European growth companies and backed by serial entrepreneur Pierre Cuilleret and institutional sponsors Tikehau Capital SCA ("**Tikehau Capital**") and Financière Agache SA ("**Financière Agache**"), today announces that it has successfully raised €210 million in the Offering (as defined below). The Offering was upsized by €10,000,000 due to strong investor demand.

Pegasus Entrepreneurs also announces the admission of all of the Units, the Class A Ordinary Shares and the Warrants (the "**Admission**") to listing and trading on Euronext Amsterdam, which is expected to commence at 09:00 CET this morning.

Pierre Cuilleret, Sponsor & CEO, Pegasus Entrepreneurs, said: *"We are pleased to have successfully raised €210 million on Euronext Amsterdam on this upsized SPAC. We saw strong demand from likeminded long-term investors who share our passion for supporting growth companies. We are excited to start the process of finding a promising European, entrepreneurial business to partner with. Pegasus Entrepreneurs combines real-world experience of nurturing entrepreneurial DNA with the long-term vision, committed capital and unique deal sourcing of our institutional sponsors to create real value."*

In aggregate, the Sponsors, Pegasus Acquisition Partners Holding B.V. (jointly controlled by Pierre Cuilleret, Diego De Giorgi and Jean Pierre Mustier), Tikehau Capital, Financière Agache, Diego De Giorgi and Jean Pierre Mustier (collectively, the "**Sponsors**"), have invested €31 million by subscribing for Units in the Offering. The Sponsors have also subscribed for founder shares

and founder warrants for a total amount of €8,032,500 to be used to cover commissions and costs in connection with the Offering, the Admission and the business combination. In addition, Pegasus Entrepreneurs may call upon an unconditional Forward Purchase Agreement of up to €50 million, provided by institutional sponsors Tikehau Capital and Financière Agache. Pegasus Entrepreneurs also retains the flexibility to raise significant additional funding through a PIPE (private investment in public equity) to provide further investment in the business.

The significant investment of the Sponsors ensures strong alignment with investors and has allowed Pegasus Entrepreneurs to attract a broad and high-quality investor base.

Certain investors have individually subscribed for 5% or more of the Units offered in the Offering (each a "**Major IPO Shareholder**"). The Major IPO Shareholders in aggregate will subscribe for 7,000,000 Units in the Offering at the Offer Price for an aggregate subscription price of €70,000,000. The Sponsors have offered at no cost each Major IPO Shareholder that is allocated at least 2,500,000 Units in the Offering a number of Class A Ordinary Shares corresponding to 2% of the number of Class A Ordinary Shares (forming part of the Units) such Major IPO Shareholder is allocated in the Offering, or if less, that such Major IPO Shareholder will hold upon the completion of the Business Combination; provided that, on the date that is two Trading Days after the Redemption Date (as defined in the Prospectus), such Major IPO Shareholder (i) has not redeemed any of its Class A Ordinary Shares subscribed for in the Offering to the extent that such redemption would lead to such Major IPO Shareholder holding fewer than 2,500,000 Class A Ordinary Shares at any time and (ii) owns at least 2,500,000 Class A Ordinary Shares. The Sponsors may deliver such additional Class A Ordinary Shares to the Major IPO Shareholders from Class A Ordinary Shares they already own or Class A Ordinary Shares they have purchased in the market. The Company will not issue new Class A Ordinary Shares for such purpose.

Pegasus Entrepreneurs intends to partner with a European headquartered business that has a track record of achieving high growth. Potential targets will have a clear growth and value creation plan which can be further developed thanks to the expertise, additional capital and listing obtained by entering into a business combination. These targets may include a broad range of business models and financial characteristics including mature businesses with established franchises and strong competitive positions.

The Pegasus Entrepreneurs team combines entrepreneurial, operational and deal making experience, as well as long-term managerial, risk and governance expertise. Pierre Cuilleret will be supported by CFO Baptiste Desplats, a Capital Markets and M&A execution specialist, who has advised leading companies in diversified sectors in Europe.

Pegasus Entrepreneurs will have 18 months from the Settlement Date (as defined below), subject to a six-month extension period if approved by a shareholder vote, to complete a business combination. Pegasus Entrepreneurs' shareholders will also benefit from approval rights on any proposed transaction via a general meeting.

Citigroup Global Markets Europe AG, Goldman Sachs Bank Europe SE and BNP Paribas are acting as joint global coordinators and joint bookrunners (the “**Joint Global Coordinators**”) in the Offering.

Details of the Offering

Pegasus Entrepreneurs has completed a private placement of units (the “**Units**”) at a price of €10.00 per Unit (the “**Offer Price**”), raising gross proceeds of €210 million (the “**Offering**”). Each Unit comprises one Class A ordinary share in the share capital of Pegasus Entrepreneurs with a nominal value of €0.01 per share (a “**Class A Ordinary Share**”) that entitles its holder to receive an additional one-third (1/3) of a redeemable warrant (a “**Warrant**”).

Trading on an “as-if-and-when-issued/delivered” basis on Euronext Amsterdam in the Units is expected to commence at 09:00 CET this morning (the “**First Listing and Trading Date**”). Payment (in euro) for, and delivery of, the Units is expected to take place on 14 December 2021 (the “**Settlement Date**”).

The Class A Ordinary Shares and the Warrants will trade as Units on Euronext Amsterdam for the first 35 calendar days from the First Listing and Trading Date under the symbol “PEACE” (same symbol as the Class A Ordinary Shares). On 14 January 2022, which is the Conversion Trading Date, whole Warrants will automatically commence trading separately under the symbol “PEACW”. On 18 January 2022 (the date that is two Trading Days’ after the Conversion Trading Date), the Company will distribute whole Warrants to each holder that owned at least three Class A Ordinary Shares (or a whole multiple thereof) at the end of 17 January 2022 (the first Trading Day after the Conversion Trading Date). For the avoidance of doubt, none of the Joint Global Coordinators will undertake any stabilisation transactions following Admission.

Investing in Pegasus Entrepreneurs involves certain risks. A description of these risks, which include risks relating to Pegasus Entrepreneurs as well as risks relating to the Offering, the Ordinary Shares and the Warrants is included in the Prospectus (as defined below).

This announcement also serves as the pricing statement related to the Offering as required by article 17(2) of Regulation (EU) 2017/112 (the “**Prospectus Regulation**”) and has been filed with the Netherlands Authority for the Financial Markets (*Autoriteit Financiële Markten*, the “**AFM**”). This announcement and the listing prospectus (the “**Prospectus**”) prepared by the Company in connection with the Admission and approved by the AFM this morning are available free of charge on the corporate website of the Company (www.pegasuseurope.com/investor-relations/peace), subject to securities law restrictions in certain jurisdictions.

Article 5:25a(2) of the Dutch Financial Supervision Act requires all listed companies to publicly announce which country is their “home member state” for the purposes of regulation of their disclosure obligations under Directive 2004/109/EG of the European Parliament and of the Council of 15 December 2004 on the harmonisation of transparency requirements in relation to

information about issuers whose securities are admitted to trading on a regulated market and amending Directive 2001/34/EC (the EU Transparency Directive).

Pegasus Entrepreneurs hereby announces that its home member state is the Netherlands.

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About Pegasus Entrepreneurial Acquisition Company Europe B.V.

Pegasus Entrepreneurial Acquisition Company Europe B.V. (Pegasus Entrepreneurs) is a Special Purpose Acquisition Company (SPAC) focussed on entrepreneurial European growth companies. Backed by serial entrepreneur Pierre Cuilleret and institutional sponsors Tikehau Capital SCA and Financière Agache, Pegasus Entrepreneurs successfully raised €210 million in gross offering proceeds and listed on Euronext Amsterdam (ticker code: PEACE and PEACW) on 10 December 2021. Pegasus Entrepreneurs now targets a business combination with a European headquartered business that has a track record of achieving high growth and has a clear growth and value creation plan which can be further developed with the expertise, additional capital and a listing obtained by entering into a business combination.

For further information please visit www.pegasuseurope.com/investor-relations/peace

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In relation to each member state of the European Economic Area, no Units, Class A Ordinary Shares or Warrants have been offered or will be offered, except to any legal entity which is a qualified investor as defined in Article 2 of the Prospectus Regulation, provided that no such offer of Units, Class A Ordinary Shares or Warrants shall require the Company to publish a prospectus pursuant to Article 3 of the Prospectus Regulation or supplement a prospectus pursuant to Article 23 of the Prospectus Regulation. In Switzerland, no Units, Class A Ordinary Shares or Warrants have been offered or will be offered and the materials are addressed to, and directed only at, persons who are professional or institutional clients within the meaning of Article 4(3) and Article 4(4) of the Swiss Financial Services Act.

The Units, the Class A Ordinary Shares and the Warrants are not intended to be offered, sold or otherwise made available to and, should not be offered, sold or otherwise made available to any retail investor in the EEA. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive (EU) 2014/65/EU on markets in financial instruments (as amended) ("**MiFID II**"); (ii) a customer within the meaning of Directive 2016/97/EC (as amended or superseded, the '**Insurance Distribution Directive**'), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in the Prospectus Regulation. Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended the '**PRiIPs Regulation**') for offering or selling the Units or the Warrants or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Units or the Warrants or otherwise making them available to any retail investor in the EEA may be unlawful under the PRiIPs Regulation.

No action has been taken by the Company that would permit an offer of Securities or the possession or distribution of these materials or any other offering or publicity material relating to such Securities in any jurisdiction where action for that purpose is required.

The Units and the Warrants are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom. For these purposes, a "retail investor" means a person who is one (or more) of: (i) a retail client, as defined in Directive (EU) 2014/65/EU on markets in financial instruments (as amended) and implemented in the United Kingdom as it forms part of the domestic law of the United Kingdom by virtue of the EUWA ("**UK MiFID II**"); (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended) as it forms part of the domestic law of the United Kingdom by virtue of the EUWA, where that customer would not qualify as a professional client as defined in UK MiFID II; or (iii) not a qualified investor as defined in Article 2 of the UK Prospectus Regulation. Consequently, no key information document required by the Regulation (EU) No 1286/2014 as it forms part of the domestic law of the United Kingdom by virtue of the EUWA (the "**UK PRiIPs Regulation**") for offering or selling the Units and the Warrants or otherwise making them available to retail investors in the United Kingdom has been prepared and, therefore, offering or selling the Units and the Warrants or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRiIPs Regulation.

The release, publication or distribution of these materials in certain jurisdictions may be restricted by law and therefore persons in such jurisdictions into which they are released, published or distributed, should inform themselves about, and observe, such restrictions.

These materials may include statements, including the Company's financial and operational medium-term objectives that are, or may be deemed to be, "forward-looking statements". These forward-looking statements may be identified by the use of forward-looking terminology, including the terms "believes", "aims", "forecasts", "continues", "estimates", "plans", "projects", "anticipates", "expects", "intends", "may", "will" or "should" or, in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, objectives, goals, future events or intentions. Forward-looking statements may and often do differ materially from actual results. Any forward-looking statements reflect the Company's current view with respect to future events and are subject to risks relating to future events and other risks, uncertainties and assumptions relating to the Company's business, results of operations, financial position, liquidity, prospects, growth or strategies. Forward-looking statements speak only as of the date they are made.

This announcement does not constitute a prospectus. Copies of the prospectus may be obtained at no cost from the Company or through the website of the Company.

Each of the Company, Citigroup Global Markets Europe AG, Goldman Sachs Bank Europe SE and BNP Paribas (together, the "**Joint Global Coordinators**") and their respective affiliates expressly disclaims any obligation or undertaking to update, review or revise any forward-looking statement contained in these materials whether as a result of new information, future developments or otherwise.

The Joint Global Coordinators are acting exclusively for the Company and no one else in connection with any offering of Securities. It will not regard any other person as its respective clients in relation to any offering of Securities and will not be responsible to anyone other than the Company for providing the protections afforded to their respective clients nor for providing advice in relation to any offering of Securities, the contents of these materials or any transaction, arrangement or other matter referred to herein. The Joint Global Coordinators or any of their respective subsidiary undertakings, affiliates or any of its respective directors, officers, employees, advisers, agents, alliance partners or any other entity or person accepts any responsibility or liability whatsoever for, or makes any representation, warranty or undertaking, express or implied, as to the truth, accuracy, completeness or fairness of the information or opinions in these materials (or whether any information has been omitted from these materials) or any other information relating to the Company, 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 these materials or its contents or otherwise arising in connection therewith. Accordingly, each Joint Global Coordinator disclaims, to the fullest extent permitted by applicable law, all and any liability, whether arising in tort or contract or that they might otherwise be found to have in respect of these materials and/or any such statement.