

PRESS RELEASE – Regulated information

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smartphoto group - Euronext Brussels: SMAR

Smartphoto group launches new share repurchase programme

Smartphoto group, the innovative e-commerce group from Wetteren, announces today that the Board of Directors has decided to launch a new share repurchase programme with a maximum value of 1,500,000 euro in treasury shares. The period starts on June 17, 2022 and ends on June 30, 2023, or sooner if the target value of treasury shares is acquired.

As provided for in the articles of association of smartphoto group NV, the General Meeting of Shareholders of May 11, 2022 granted the Board of Directors a power of attorney in accordance with article 7:215 of the Belgian Code of Companies and Associations. This authorisation is valid for a period of five years as from the publication of this decision in the Annexes to the Belgian Official Gazette.

With this new programme, smartphoto group further aims to use the free cash flow partly to increase the pool of treasury shares as an investment, as well as to finance possible future acquisitions.

The Board of Directors of smartphoto group has again granted a discretionary mandate to KBC Securities for the execution of this new share buy-back programme, which is authorised to buy shares of smartphoto group both by trading on Euronext Brussels as well as outside the regulated market, and this only during open periods. Block trades are also possible within this mandate. During the period of this purchase programme, smartphoto group will regularly inform the market about the transactions of purchase of its treasury shares via press releases, in accordance with the applicable regulations.

The share repurchase programme with starting date September 17, 2020 was completed on May 4, 2022. Under this programme 115,453 treasury shares were purchased for a value of 2,999,980.08 euro, of which 28,109 shares (813,220.20 euro) were purchased via block transactions.

In total, smartphoto group currently holds 250,579 treasury shares, or 6.36% of the total number of shares issued (3,941,950).

The overview of all transactions relating to the purchase of treasury shares is presented under the following heading on our website www.smartphotogroup.com: "Investors/Information for shareholders/Purchase of treasury shares".



About smartphoto group

Smartphoto group, the innovative e-commerce group, is active under the name smartphoto™ in 12 European countries in B2C e-commerce with affordable, high-quality personalised products such as gifts, cards, photo books, photo calendars, prints and wall decoration.

Additionally, smartphoto group, through naYan, is one of the market leaders in e-commerce distribution in Europe by offering a unique 'e-commerce as a service' (EAAS) for international brands looking for growth, and the sale to companies of personalised gift packages with chocolate, alcohol, fruit or flowers through websites such as Gift.be and GiftsforEurope.com.

The shares of smartphoto group are traded on Euronext Brussels (ISIN BE0974323553, ticker symbol SMAR).

For additional information

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This press release is a free translation of the official Dutch version.

