

PRESS RELEASE – Regulated information

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smartphoto group - Euronext Brussels: SMAR

smartphoto group announces start of new share buyback programme

Smartphoto group, the innovative e-commerce group from Wetteren, announces today that the Board of Directors has decided to launch a new share buyback programme with a maximum value of 1 500 000 euro in treasury shares. The period starts on 19 October 2023 and ends on 31 December 2024, or earlier if the target value of treasury shares is acquired.

As provided for in the articles of association of smartphoto group NV, the Extraordinary General Meeting of Shareholders of 11 May 2022 granted the Board of Directors a power of attorney for this purpose, 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.

For the execution of this new share buyback programme, the Board of Directors of smartphoto group has again granted a discretionary mandate to KBC Securities, 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 buyback programme, smartphoto group will regularly inform the market about the transactions of purchase of its treasury shares via press releases, in line with the applicable regulations.

Currently, smartphoto group holds a total of 351 839 treasury shares, or 8.93% of the total number of issued shares (3 941 950).

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



About smartphoto group

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

Additionally, smartphoto group, through naYan, active in B2B e-commerce, 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 businesses of personalised gift packages containing chocolate, alcohol, fruit or flowers through websites such as Gift.be and GiftsforEurope.com.

Smartphoto group's shares 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.

