

PRESS RELEASE

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smartphoto group - Euronext Brussels: SMAR

Smartphoto group acquires TopFanZ

Smartphoto group NV, the innovative e-commerce group and European player in personalised products, is pleased to announce the acquisition of TopFanZ, Belgian market leader with European ambition in merchandising for the sports and entertainment sector.

TopFanZ, based in Halen, Belgium, offers total solutions in merchandising and brand activation for its customers and their fans. They offer full-service merchandising partnerships, including marketing support, in addition to product procurement and e-commerce support. In the last financial year, the company achieved a turnover of around 5 million euro. Smartphoto group expects TopFanZ to make a positive contribution to the group results already in 2024.

With this acquisition, smartphoto's expertise in personalised product production, technology and marketing, together with naYan's customer focus and e-commerce know-how, can be leveraged to further growth of TopFanZ by offering even more on-demand products and services to their existing and new customers. We will also expand the concept to other European countries.

'This acquisition is a first step in the expansion of a new B2B segment "smartMerch", which is complementary to our current smartphoto and naYan segments. Our gift factory can now also supply on-demand merchandising products to TopFanZ customers. We are therefore delighted to welcome the team of TopFanZ. This acquisition of a company that, like smartphoto and naYan, is focused on customer satisfaction and growth will take us further to the next level as a group,' said Stef De corte, CEO smartphoto group.

Jo Appeltans, CEO of TopFanZ added: 'We are very proud to join one of the largest and leading personalised products companies in Europe. This partnership allows us to leverage smartphoto's expertise in production and e-commerce. We remain committed to high quality and service, and look forward to the growth made possible by this takeover. Moreover, the road to growth in Europe is now open for us.'

Smartphoto group acquires 100% of the shares of Fanshops.be BV, for an initial purchase price of 1.1 million euro in cash. In addition to this initial purchase price, the seller is still entitled to additional consideration, of which the final price will depend on future results. The transaction was completed today. All employees, as well as the management of TopFanZ, will be part of smartphoto group. They will continue to operate as a separate division, under their current commercial name TopFanZ.

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 decoration (www.smartphoto.be).

Additionally, smartphoto group, through naYan which is active in B2B e-commerce, is one of the market leaders in e-commerce distribution. NaYan is a full-service e-commerce agency that, worldwide, helps ambitious brands grow online, with proven expertise in e-commerce, digital marketing, customer experience and sales through marketplaces (www.nayan.be).

Smartphoto group's shares are traded on Euronext Brussels (ISIN BE0974323553, ticker symbol SMAR).

About TopFanZ

TopFanZ is Belgium's market leader in merchandising products and services in the sports and entertainment sector, ranging from product procurement, support in e-commerce activities and logistics, to full-service partnerships, including marketing advice (www.topfanz.com).

For additional information

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