

*This is a joint press release by GeoJunxion N.V. (**GeoJunxion**) and Road Runner B.V. in connection with the sale of all issued and outstanding ordinary shares in the share capital of GeoJunxion B.V., GeoJunxion's sole operating entity. This announcement does not constitute an offer, or any solicitation of any offer, to buy or subscribe for any securities in GeoJunxion. This announcement is not for release, publication or distribution, in whole or in part, in or into, directly or indirectly, in any jurisdiction in which such release, publication or distribution would be unlawful.*

GeoJunxion to sell its entire business and dissolve

Capelle aan den IJssel, the Netherlands, 26 October 2023

With reference to the publication of the shareholder circular (**Shareholder Circular**) today, GeoJunxion and Road Runner B.V. jointly announce that they reached a definitive, conditional agreement in the form of a share purchase agreement (**SPA**) relating to the sale of all issued and outstanding ordinary shares in the share capital of GeoJunxion B.V. (the **Share Sale**). Pursuant to the SPA, the shares in GeoJunxion B.V. will be transferred to Road Runner B.V., and, as a result thereof, GeoJunxion's entire business and all its assets and liabilities will be indirectly transferred, effectively transforming GeoJunxion in a listed shell company (or cash box) holding only the proceeds from the Share Sale and without any liabilities. It is anticipated that GeoJunxion will, subject to completion of the Share Sale in accordance with the SPA (**Completion**) taking place, be dissolved (the **Dissolution**) following which GeoJunxion will liquidate its assets and liabilities (**Liquidation**) and the ordinary shares in the share capital of GeoJunxion (the **Listed Shares**) will be delisted from Euronext Amsterdam (the **Delisting**). Completion is subject to, among others, approval by the general meeting of shareholders of GeoJunxion.

The transactions contemplated under the SPA, including the Share Sale, Dissolution, Liquidation, Distribution (as defined below) and Delisting are hereinafter referred to as the **Proposed Transaction**.

The management board (**Management Board**) and the supervisory board (**Supervisory Board**, together with the Management Board, the **Boards**) of GeoJunxion believe that the Proposed Transaction is in the best interest of GeoJunxion and GeoJunxion B.V., promoting the continued success of their business and sustainable long-term value creation, taking into account the interests of all of its stakeholders, including Disinterested Shareholders (as defined below).

Transaction highlights

- Sale of all issued and outstanding ordinary shares in the share capital of GeoJunxion B.V. to Road Runner B.V. at a fixed purchase price of EUR 4,670,795.80 (the **Purchase Price**), which reflects a price per Listed Share of EUR 1.10. As a result, GeoJunxion will hold only the proceeds from the Share Sale and no liabilities. Upon Completion it is anticipated that GeoJunxion will be dissolved following which the Liquidation and Delisting will take place.
- As part of the Liquidation, an advance liquidation distribution equal to the Purchase Price will be made to holders of Listed Shares (each a **Shareholder**). The advance liquidation distribution to be made to Shareholders will be EUR 1.10 per Listed Share assuming no changes to the issued share capital prior to Completion (the **Distribution**). The Distribution shall be paid free from Dutch dividend withholding tax. Given that GeoJunxion N.V. is expected to have no other assets and liabilities, no further liquidation distributions are expected. On that basis the total proceeds for the Shareholders in the Proposed Transaction will be EUR 1.10 per Listed Share. Road Runner B.V. and GeoJunxion have agreed to appropriate indemnities to protect GeoJunxion in relation to the Liquidation and Distribution.
- The Proposed Transaction delivers immediate, certain and attractive value to the Shareholders. The Purchase Price represents a premium of approximately 24% to the GeoJunxion closing price per Listed Share on 24 October 2023 and a premium of approximately 41% to the average volume weighted price per Listed Share for the 20 days prior to and including 24 October 2023 of EUR 0.78.

- The Proposed Transaction is entered into with two existing longstanding (direct or indirect) Shareholders which (directly or indirectly) hold an aggregate of 38.31% of the Listed Shares: Parkland Resources B.V., and Magnus I B.V. (together, the **Purchasers**). Road Runner B.V. has been established by the Purchasers for the sole purpose of the Proposed Transaction. The Purchasers are also debt providers of GeoJunxion and GeoJunxion B.V. Instead of receiving EUR 1.10 in cash per Listed Share held by them pursuant to the Distribution, the Purchasers' and Purchaser Related Parties' (as defined in the Shareholder Circular) right to the Distribution will be settled separately as part of the Purchase Price.
- The Boards fully support the Proposed Transaction and unanimously recommend Shareholders to vote in favour of the resolutions (**Resolutions**) to be proposed at the extraordinary general meeting of shareholders to be held in connection with the Proposed Transaction (**EGM**).
- The EGM will take place on 12 December 2023 at 10:00 CET.
- Completion is subject to certain conditions, including that the Share Sale is approved with a majority of the votes cast in the EGM on the issued and outstanding Listed Shares held by Shareholders other than the Purchasers and the Purchaser Related Parties (**Disinterested Shareholders**) as present and represented at the EGM.
- The Purchasers have irrevocably undertaken on customary terms and conditions to vote their respective Listed Shares in favour of the Resolutions. In addition, the other debt provider of GeoJunxion and GeoJunxion B.V., QuaeroQ N.V., has also irrevocably undertaken on customary terms and conditions to vote its Listed Shares in favour of the Resolutions. The Purchasers and QuaeroQ N.V. hold approximately 49.60% of the Listed Shares.
- Completion of the Share Sale is expected on 15 January 2023.

Background and rationale of the Proposed Transaction

The entering into the SPA followed the earlier announcement by Euronext Amsterdam N.V. (**Euronext**) that it would delist the Listed Shares from Euronext Amsterdam due to GeoJunxion's recent annual accounts not having been audited by an "OOB" certified auditor. The initiation of the delisting process qualifies as an event of default under the Bridge Loan Agreement (as defined in the Shareholder Circular) entered into between GeoJunxion, GeoJunxion B.V, Parkland Resources B.V. and QuaeroQ N.V., making the amounts outstanding under the Bridge Loan Agreement to become immediately due and payable. In anticipation of an expected formal announcement by Euronext to start the delisting procedure, the Purchasers, initially together with QuaeroQ N.V., expressed their possible interest to explore a potential joint acquisition of GeoJunxion B.V. and the Boards entered into exploratory discussions with the Purchasers regarding the Proposed Transaction. Negotiations later on continued between the Purchasers on the one hand and GeoJunxion on the other hand.

Before entering into the SPA, the Management Board and Supervisory Board made a thorough assessment of the Proposed Transaction taking into account the interests of GeoJunxion, GeoJunxion B.V. and all their stakeholders, including the Disinterested Shareholders. The Boards followed a comprehensive process and gave careful consideration to determining the best strategic option for GeoJunxion and GeoJunxion B.V. As part of this process, the Boards, during several meetings and conference calls, together and also separately, intensively discussed GeoJunxion's and GeoJunxion B.V.'s interests, the best course for their continued success and long-term value creation and the interests of all their stakeholders. Their considerations, reasoned views and recommendations regarding the Proposed Transaction are set out in detail in the Shareholder Circular.

At the end of the process, the Boards unanimously concluded that the SPA, and the actions and transactions contemplated under the Proposed Transaction, are in the best interest of GeoJunxion and GeoJunxion B.V., promoting the continued success of the business and sustainable long-term value creation, taking into account the interests of all of its stakeholders, including the Disinterested Shareholders, and that Road Runner B.V. becoming the sole shareholder of GeoJunxion B.V. will provide strategic and other benefits to its business.

Dissolution, Liquidation and Distribution

The objective of the Proposed Transaction is that, at Completion, all of the Listed Shares and thereby GeoJunxion's entire business and all its assets and liabilities will be transferred to Road Runner B.V., effectively transforming GeoJunxion in a listed shell company without any liabilities and that the Dissolution, Liquidation, Distribution and Delisting can be executed. Shareholders are therefore requested to, in addition to approving the Share Sale, adopt resolutions to effectuate the Dissolution, Liquidation and Distribution, subject to Completion. The Distribution of EUR 1.10 per Listed Share will be made to the Disinterested Shareholders in cash. The steps for the settlement of the non-cash portion of the Distribution owed to the Purchasers and/or Purchaser Related Parties are set out in more detail in the Shareholder Circular.

Delisting

GeoJunxion will submit a formal request to Euronext to delist the Listed Shares after the resolutions to approve the Share Sale and the Dissolution have taken effect. It is expected that the listing of the Listed Shares will end shortly following Completion.

Conditions Precedent

Completion of the Share Sale is conditional upon, among others, satisfaction or waiver of the following conditions prior to or ultimately on 31 January 2024:

1. adoption of the resolution approving the Share Sale with a majority of the votes cast in the EGM by Shareholders, including a simple majority of the votes cast at the EGM on the issued and outstanding Listed Shares held by the Disinterested Shareholders as present and represented at the EGM;
2. adoption of the other resolutions set out in items 2 - 6 of the agenda as included in Section 9 of the Shareholder Circular in accordance with the articles of association;
3. the corporate warranties relating to GeoJunxion are true and accurate on the date of satisfaction of the Conditions Precedent under (1) and (2) above (the **Unconditional Date**);
4. there is no material breach of the other warranties included in the SPA on the Unconditional Date;
5. between the date of the SPA and the Unconditional Date, no event has occurred that has or is likely to have a materially adverse effect on the business, operations, assets, position (financial or trading) or profits of GeoJunxion B.V.;
6. no legal proceedings from any Shareholder, which cannot reasonably be resolved on reasonable commercial terms prior to 31 January 2024, against GeoJunxion, GeoJunxion B.V., the Purchasers or Road Runner B.V. in connection with the Share Sale, the Liquidation or the Distribution shall be pending on the Unconditional Date; and
7. no Competing Offer (as defined in the Shareholder Circular) having been announced or made public.

Governance

It is anticipated that all of the members of the Boards will resign from their current board positions with GeoJunxion as from Completion.

At least during eighteen months as from Completion, the following governance is agreed upon.

The management board of GeoJunxion B.V. will consist of the current members of the Management Board, being Messrs I.E.M. Vleeschouwers and F. Altamura. Road Runner B.V. may, in its capacity as shareholder, appoint one additional senior executive member of the management board. In addition, GeoJunxion B.V. will establish an Advisory Board which will consist of three members, initially being Messrs C.S.M. Molenaar, S.P.

Fernback and B.J. Glick. Any additional member will be appointed during this eighteen month period upon a nomination by the Advisory Board which is approved by Road Runner B.V., and subject to such additional member being independent (as meant in best practice provision 2.1.8 of the Dutch Corporate Governance Code).

Non-financial covenants

Road Runner B.V. and the Purchasers agreed to certain non-financial covenants in respect of, amongst others, strategy, financing, governance and employees for a period of eighteen months as from the date of Completion, including the covenants summarised below.

- Organisation and Legal Structure:
 - *Structure:* Road Runner B.V. shall not break up GeoJunxion B.V. or its business units and currently does not intend to pursue any divestments. GeoJunxion B.V. will remain a separate legal entity and will not be integrated or combined with portfolio companies of Road Runner B.V. or the Purchasers.
 - *Head office:* GeoJunxion B.V.'s headquarters, central management and its key support functions, from time to time, will remain at its current headquarters.
 - *Corporate identity:* Road Runner B.V. shall support and respect that GeoJunxion B.V. maintains its corporate identity, values and culture.
 - *Brands:* Road Runner B.V. shall support and respect that GeoJunxion B.V. continues to apply the names and logos of the key brands of GeoJunxion B.V.
- Strategy: Road Runner B.V. fully supports and respects GeoJunxion B.V.'s Strategy (as defined in the Shareholder Circular). Its intention is to provide GeoJunxion B.V. with the backing and support to effectuate the Strategy benefiting all its stakeholders. Following Completion, Road Runner B.V. shall work with GeoJunxion B.V. to grow the business in a manner that reflects the Strategy.
- Employees:
 - *Existing rights:* The existing rights and benefits of GeoJunxion B.V.'s employees, other than any share award option plans, shall be respected, including existing rights and benefits under their individual employment agreements and social plans.
 - *Redundancies:* There will be no material reorganisations or restructuring plans resulting in material redundancies as a direct consequence of the Share Sale.
 - *Existing pension arrangements:* the existing pension arrangements and the pension rights shall be respected.
 - *Other:* Road Runner B.V. respects and supports a culture of excellence at GeoJunxion B.V., where qualified employees are offered attractive training and career progression.
- Financing: Road Runner B.V. shall not do anything that would lead to GeoJunxion B.V. to not be prudently financed or as result of which GeoJunxion B.V. would incur additional third-party debt implying a ratio of net third party debt to EBITDA exceeding 3x EBITDA. Except for any costs incurred by Road Runner B.V. solely as a consequence of being shareholder in GeoJunxion B.V., Road Runner B.V. shall not charge GeoJunxion B.V. any management fees or other costs, and shall procure that GeoJunxion B.V. shall not pay Road Runner B.V., the Purchasers or any of their respective affiliates any such fees or other costs, before the term of the Non-Financial Covenants (as defined in the Shareholder Circular) lapses.

Fairness Opinion

On 4 August, Grant Thornton Specialist Advisory Services B.V. (**Grant Thornton**) issued a fairness opinion to the Boards (**Fairness Opinion**), to the effect that based upon and subject to the factors, assumptions, qualifications and other matters set forth in the Fairness Opinion the valuation for GeoJunxion B.V. which would imply EUR 1.10 per outstanding Listed Share is fair from a financial point of view as per 31 March 2023. The summary of the Fairness Opinion in this press release is qualified in its entirety by reference to the full text of the Fairness Opinion, which is included as schedule to the Shareholder Circular and which sets out the assumptions made, procedures followed, matters considered, and qualifications and limitations on the review undertaken by Grant Thornton in preparing the Fairness Opinion. However, neither the Fairness Opinion or any summary thereof, nor any analyses set out in the Shareholder Circular constitutes a recommendation by Grant Thornton to any Shareholder on how that Shareholder should vote or act on the Proposed Transaction or any other matter.

The Boards have considered the Fairness Opinion of 4 August 2023 in their financial assessment of the Proposed Transaction. They have considered whether it was opportune to obtain an updated and actualized Fairness Opinion prior to the entering into of the SPA. Considerations herein are: (i) the withdrawal from the transaction of one of the Initial Consortium members (as defined in the Shareholder Circular), (ii) the updated offer made by the remaining Initial Consortium members of EUR 1.35 per outstanding Listed Share, (iii) the deterioration in the economic environment (following interest hikes announced by the ECB), (iv) lower business valuations, and (v) a slow-down in the company's business, reflected in the preliminary first quarter results and in the short-to-medium-term outlook.

The Boards concluded that obtaining an updated Fairness Opinion was not feasible given the timeline for the transaction. The Boards are also taking into consideration that (i) the updated offer of EUR 4,670,795.80 still falls within the valuation ranges of the Discounted Cash Flow and Trading Multiples valuation of the valuation report underlying the Fairness Opinion issued on 4 August 2023 and (ii) the updated offer represents a 41% premium compared with the average volume weighted price per Listed Share for the 20 days prior to and including 24 October 2023 of EUR 0.78.

Financing of the Purchase Price

The Purchaser has sufficient financing in place to fund the cash portion of the Purchase Price from readily available sources.

Unanimous support and recommendation by the Boards

Having reviewed the terms and conditions of the Proposed Transaction (including the strategic rationale and financial aspects of the Proposed Transaction), the SPA, including the Non-Financial Covenants, compared to a standalone strategy and available alternative options, and having taken the interests of all of GeoJunxion's and GeoJunxion B.V.'s stakeholders into account, including its employees, Disinterested Shareholders, customers, suppliers and creditors, the Boards unanimously determined that the Proposed Transaction is in the best interest of GeoJunxion and GeoJunxion B.V., promoting the continued success of their business and sustainable long-term value creation and that Road Runner B.V. becoming the sole shareholder of GeoJunxion B.V. will provide strategic and other benefits to it and its business. The strategic fit with the Purchasers, combined with the Non-Financial Covenants and the deal certainty, provide a clear path to execute on the strategy of GeoJunxion's and GeoJunxion B.V.'s business (including the support of the Strategy).

Based on the above, on the terms and subject to the conditions of the SPA, the Boards unanimously (i) support the Proposed Transaction and (ii) recommend to the Shareholders to approve the Proposed Transaction and vote in favour of the Resolutions.

Irrevocable undertakings

The Purchasers and QuaeroQ N.V. have irrevocably undertaken on customary terms and conditions to vote their respective shares, amounting to approximately 49.61% based on the issued and outstanding share capital of GeoJunxion on the date of the SPA, in favour of the Resolutions. In addition, they have irrevocably undertaken not to offer, sell, transfer or otherwise dispose their shares. Finally, each of the Purchasers and

QuaeroQ N.V. have irrevocably undertaken to refrain from anything that could or will frustrate the Share Sale, the Dissolution, Liquidation, Distribution and Delisting. If the SPA is terminated in accordance with the termination provisions pursuant to the SPA, these irrevocable undertakings will also terminate.

Termination

The SPA may be terminated, subject to, and in accordance with, the terms and conditions set out therein:

- by either Road Runner B.V. or GeoJunxion if (i) any of the conditions precedent under the SPA has not been satisfied, or waived, prior to 31 January 2024, or (ii) prior to 31 January 2024 it becomes evident that any of the conditions precedent under the SPA cannot be satisfied; or
- by GeoJunxion if the Boards determined that, in light of a material development, material circumstance or material change in circumstances or facts occurring or arising after the date of the SPA, the failure to terminate would be inconsistent with, or constitute a breach of, their fiduciary duties under Dutch law.

GeoJunxion agreed that, in the event of a termination of the SPA prior to Completion pursuant to (i) the conditions precedent set out under items 1 and 6 of the Conditions Precedent paragraph above not being satisfied or waived, or (ii) in accordance with the second bullet above, it will pay an amount of up to a maximum of EUR 500,000 to compensate Road Runner B.V. for its actual costs incurred in pursuing the Share Sale. No such payment obligation exists if the SPA is terminated as a result of the condition precedent under item 1 of the Conditions Precedent paragraph above not being satisfied or waived, where there was no simple majority of votes cast in the EGM in favour of the resolution referred to in such Condition Precedent.

In reverse, Road Runner B.V. is required to pay an amount of EUR 150,000 to GeoJunxion if the SPA is terminated pursuant to a breach by Road Runner B.V. of its closing obligations.

EGM

GeoJunxion will hold the EGM on 12 December 2023 at 10:00 CET. At the EGM, the Proposed Transaction and related resolutions will be discussed and recommended to the Shareholders, and the Shareholders will be requested to vote in favour of the Resolutions. Separate convocation materials have been made available on GeoJunxion's website (www.GeoJunxion.com).

Further information for Shareholders is included in the Shareholder Circular, which also includes the agenda for the EGM, which has been made available as of today on GeoJunxion's website (www.GeoJunxion.com).

Announcements

Any announcement contemplated by the Proposed Transaction will be issued by means of a press release. Any press release issued by GeoJunxion will be made available on GeoJunxion's website (www.GeoJunxion.com).

Shareholder Circular and further information

GeoJunxion has made available the Shareholder Circular today, containing further information in connection with the Proposed Transaction. This announcement contains selected, condensed information regarding the Proposed Transaction and does not replace information set forth in the Shareholder Circular. The information in this announcement is not complete and additional information is contained in the Shareholder Circular. Shareholders are advised to review the Shareholder Circular in detail and to seek independent advice where appropriate in order to reach a reasoned judgment in respect of the Proposed Transaction. In addition, although the Distribution shall be paid free from Dutch dividend withholding tax, Shareholders may wish to consult with their tax advisors regarding any other tax consequences in relation to the Distribution under the Proposed Transaction. Digital copies of the Shareholder Circular are available on GeoJunxion's website (www.GeoJunxion.com).

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About GeoJunxion

GeoJunxion is the crossroads where fundamental, location-aware content connects with superior, customised intelligence and highly focused innovations to empower exceptional experiences. With an emphasis on safety and sustainability, we are constantly expanding our portfolio to meet the demands of a diverse and fast-evolving market. Building on decades of experience in mapping, the company focuses on high value, dynamic content and building environmentally conscious applications, which enrich safety in everyday life. With location-aware content at our core, we know where our strengths lie and have the know-how and technology needed to offer unrivalled, intelligent products and services.

GeoJunxion is listed on the regulated market of Euronext Amsterdam, under the symbol GOJXN.

About Road Runner B.V.

Road Runner B.V. was incorporated as special purpose vehicle for the Proposed Transaction by Parkland Resources B.V. and Magnus I B.V., long time (direct or indirect) Shareholders.

Parkland Resources B.V. is part of the Indofin Group, a globally operating investment group with offices in Zug, Houston, Willemstad and Rotterdam. Founded in 1968, Indofin is actively involved in the provision of private equity and the management of companies in Europe, the U.S., Canada, Australia and Asia, through minority and majority participations. The Indofin group is fully owned by the Dutch entrepreneurial family De Bruin. Various family members continue to play an active role in the management of the operations of the Indofin group.

Magnus I B.V. was incorporated in 2012 as holding company and operational head office for its investment activities. Magnus holds a variety of investments in listed and non-listed companies and in several branches, such as real estate, pharmaceutical and technology. Magnus is a family-owned company and located in Amsterdam, the Netherlands.

FORWARD-LOOKING STATEMENTS / IMPORTANT NOTICE

This document contains certain forward-looking statements with respect to the financial position and results of GeoJunxion. We have based these forward-looking statements on our current expectations and projections about future events, including assumptions regarding our present and future business strategies, operations, and the environment in which we will operate in the future. These forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from those expressed in the forward-looking statements, and you should not place undue reliance on them.

Many of these risks and uncertainties relate to factors that are beyond the company's ability to control or estimate precisely, such as timing of placement of orders of our customers, exchange-rate and interest-rate fluctuations, labour and other cost inflation, changes in tax rates, regulatory and legal changes, the rate of technological change, the competitive landscape, political developments in countries in which the company operates and the risk of a downturn in the market.

The forward-looking statements contained herein speak only as of the date they are made. We do not assume any obligation to update any public information or forward-looking statement in this document to reflect events or circumstances after the date of this document, except as may be required by applicable laws.

This is a public announcement by GeoJunxion N.V., pursuant to article 17, paragraph 1 of the European Market Abuse Regulation (596/2014). This public announcement does not constitute an offer, or solicitation of an offer, to buy or offer securities in GeoJunxion N.V.