

OrderYOYO A/S announces agreement with Pollen Street Capital Limited to acquire the outstanding shares in OrderYOYO A/S for DKK 9.50 per share

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OrderYOYO A/S
Inside Information

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OrderYOYO A/S ("**OrderYOYO**" or the "**Company**") and Ophelia BidCo ApS, CVR-no. 45 36 76 22 ("**BidCo**"), a wholly-owned indirect subsidiary of investment funds managed and advised by Pollen Street Capital Limited ("**PSC**"), a UK-based private equity fund, has today entered into a transaction agreement (the "**Transaction Agreement**") relating to the acquisition of all outstanding shares in OrderYOYO for a value of DKK 9.50 per share. At the same time, shareholders representing approximately 91.13% of the share capital of OrderYOYO have entered into binding agreements with BidCo to sell their shares.

Chairman of the Board of Directors of OrderYOYO, Victor Garcia, says:

"In the last three years OrderYOYO has followed its strategy of becoming the market leader in Europe delivering payments-enabled ecommerce software solutions into the restaurant sector, driven by organic growth as well as through an active strategic M&A focus, all while increasing profitability. Since 2021, OrderYOYO has more than doubled ARR whilst increasing EBITDA from DKK 1m in 2021 to DKK 55m in 2024. The Company is now ready to embark on a new growth trajectory and the partnership with PSC will be instrumental in fulfilling this next phase of its development."

Patrick Carey, Investment Director, Pollen Street Capital, says:

"As a dedicated financial services and technology investor, Pollen Street has considerable experience of investing in specialist, verticalized software companies across Europe and backing the next generation of market leaders in their respective fields. Embedded payments have been an investment theme over many years and OrderYOYO has impressed with its leading product capabilities. The team have achieved considerable success in recent years whilst building an excellent foundation to accelerate growth. We are delighted to partner with the team and look forward to accelerating the business' growth through investments and acquisitions."

Highlights

- OrderYOYO today announces that it has entered into a Transaction Agreement with PSC relating to the acquisition of all outstanding shares in OrderYOYO for a value of DKK 9.50 per share (the "**Transaction**").
- The Transaction provides capital and expertise to enable OrderYOYO to pursue its growth ambitions whilst also providing liquidity to shareholders at what the Board of Directors believe is an attractive valuation for existing shareholders. The value per share represents a premium of 14% to the 6-month volume weighted average share price of DKK 8.37 and 7% to the 3-month volume weighted average share price of DKK 8.90 as of market close on 3 March 2025.

- The Board of Directors have evaluated the terms offered by PSC and have on that basis unanimously decided to recommend the Transaction and to enter into the Transaction Agreement. As part of its assessment of the terms offered by PSC the Board of Directors has amongst others considered the following factors:
 - The price and terms offered are the result of a structured process to review all strategic alternatives;
 - Following discussions with a number of interested parties, it was considered that the proposed transaction with PSC offered the best opportunity to deliver shareholder value;
 - PSC can, as a new majority owner of OrderYOYO, support and accelerate OrderYOYO's growth ambitions to further strengthen the Company's European market leading position.
- As part of the Transaction, PSC has entered into share purchase agreements with shareholders representing approximately 91.13% of the issued and outstanding share capital of OrderYOYO to acquire their shares for a value of DKK 9.50 per share (the "**Share Purchase Agreements**").
- Following settlement of the trades relating to the Share Purchase Agreements, BidCo will hold more than 90% of the shares and voting rights in OrderYOYO. Accordingly, OrderYOYO will request Nasdaq Copenhagen for delisting of the OrderYOYO shares on Nasdaq First North Growth Market Denmark following settlement of the Share Purchase Agreements. Subject to approval from Nasdaq Copenhagen, delisting will be initiated shortly after settlement of the trades relating to the Share Purchase Agreements and is expected to take place within 60 days of this announcement.
- Remaining OrderYOYO shareholders will be redeemed through a compulsory acquisition process in accordance with sections 70 and 72 of the Danish Companies Act to be initiated by BidCo whereby all minority shareholders will be requested, by publication of a separate notice, to transfer all their remaining shares in OrderYOYO to BidCo within a four-week notice period. The compulsory acquisition process is expected to be initiated as soon as possible following the delisting.
- OrderYOYO expects to convene an extraordinary general meeting to be held with the purpose of electing new members of the Board of Directors as soon as possible after settlement of the trades relating to the Share Purchase Agreements.

Victor Garcia will stay on as Chairman of the Board of Directors of OrderYOYO, while Jesper Johansen will continue as CEO of OrderYOYO.

CEO of OrderYOYO Jesper Johansen says:

"Over the last years our team of more than 300 highly dedicated Restaurant Liberators have developed OrderYOYO into a clear market leader, having liberated more than 12,500 restaurants generating more than 16 million orders per year on our platform. This market leading position has been established simultaneously with a rigorous focus on profitability, increasing the EBITDA margin from 0.5% in 2021 to 17.6% in 2024. I cannot thank our team enough for the tremendous efforts and continuous focus on delivering on our vision and strategy. Now we are ready for a new growth journey, and PSC is the perfect partner to take OrderYOYO to the next level, bringing funds to invest, strategic know-how and commercial and financial expertise to support and accelerate future growth."

Further information about timing and process for delisting and compulsory acquisition will be announced upon settlement of the Share Purchase Agreements.

Advisers

Stifel is acting as exclusive financial adviser to OrderYOYO. Accura Advokatpartnerselskab is acting as legal adviser to OrderYOYO.

Perella Weinberg UK Limited is acting as exclusive financial adviser to Pollen Street Capital. Gorrisen Federspiel is acting as legal adviser to Pollen Street Capital.

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About OrderYOYO

OrderYOYO is the market leading European provider of payments enabled ecommerce solutions to the restaurant sector. Its solutions include online ordering, payments, and marketing capabilities. OrderYOYO's solution is offered as Software-as-a-Service (SaaS) and enables small independent takeaway restaurants to have their own-branded online presence direct to consumers. OrderYOYO helps takeaway restaurants drive online takeaway orders through their own tailored software solution in the individual takeaway restaurant's own brand. We liberate restaurants.

About Pollen Street

Pollen Street is a fast growing and high performing private capital asset manager. Established in 2013, the firm has built deep capability across the financial and business services sectors aligned with mega-trends shaping the future of the industry. Pollen Street manages over €6bn AUM across private equity and credit strategies on behalf of investors including leading public and corporate pension funds, insurance companies, sovereign wealth funds, endowments and foundations, asset managers, banks, and family offices from around the world. Pollen Street has a team of over 85 professionals

Forward-looking statements

Matters included in this company announcement may constitute forward-looking statements. Forward-looking statements are statements that are not historical facts and that can be identified by words such as "believe", "expect", "anticipate", "intend", "estimate", "will", "may", "continue", "should", and similar expressions, as well as other statements regarding future events or prospects. Specifically, this company announcement includes information with respect to projections, estimates, and targets that also constitute forward-looking statements. The forward-looking statements in this report are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although OrderYOYO and BidCo believe that these assumptions were reasonable when made, these assumptions are inherently subject to significant known and unknown risks, uncertainties, contingencies, and other important factors which are difficult or impossible to predict and are beyond its control. Such risks, uncertainties, contingencies, and other important factors could cause actual events to differ materially from the expectations, projections, estimates, and targets expressed or implied in this company announcement by such forward-looking statements. The information, opinions, and forward-looking

statements contained in this company announcement speak only as at its date and are subject to change without notice. OrderYOYO and BidCo expressly disclaim any obligation to update or revise any forward-looking statements, except as required by law.