



PRESS RELEASE

**E-nvest acquires Icecat shares from Cedemo  
Purchase of shares for employee incentive plan continued**

*Amsterdam, June 5, 2023:* Icecat announces today that it repurchased 90,257 shares of Icecat N.V. from Cedemo S.A.M. It is the execution of a put option of Cedemo S.A.M. at the same pre-agreed rate at which the Monégasque holding Cedemo had acquired the shares as part of the acquisition of Cedemo's toys & games data business by Icecat three years ago.

“In effect, we now pay to Cedemo S.A.M. the delayed 632K euro transaction component of the successful acquisition, without interest”, says Icecat CEO Martijn Hoogeveen. “It had a function in the smooth transfer of the French data business. To maintain very good relations, during the period in which we had to integrate and refocus the Monaco-based team.”

The 90,257 shares – around 0.9% of the total - are subsequently acquired by Icecat’s chief growth officer Emre Tan, through his holding E-nvest B.V. After the transaction E-nvest’s total shareholding in Icecat is 4.3%. These newly acquired shares are only ‘in the money’ when a business milestone of 22.5 million euro annual revenues is reached. Therefore, the acquisition of these shares is expected to further stimulate the growth of the company and the realization of the targeted revenue goal. Which is in the interest of all other shareholders as well.

Icecat CEO, Martijn Hoogeveen, says: "We are pleased to have Emre Tan, a seasoned Icecat growth manager and co-MD, take a larger stake in Icecat. We look forward to continue working on accelerating growth as a leading provider of product data and content syndication services to e-commerce companies."

The acquisition of these shares by E-nvest BV further reinforces Icecat's commitment to growth and innovation, and delivering value to its shareholders.

Regarding Icecat’s employee share incentive plan: the current balance is 22,275 acquired depository receipts (DRs) of Icecat shares via NPEX. At the start of the year the balance was: 5,760 DRs. We expect to acquire around 10,000 DRs more during the rest of 2023 via NPEX. The purchases are done outside closed trading windows.

**About Icecat N.V.**

Icecat N.V. is a leading provider of product data and content syndication services to e-commerce companies worldwide. The company's product content is used by millions of consumers every day to make informed purchasing decisions.

**About E-nvest BV**

E-nvest BV is a holding company owned by Emre Tan, a seasoned Icecat manager with a track record of successful business development across multiple verticals.

END PRESS RELEASE

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