

November 24, 2021



# Coveo Solutions Inc. Closes \$215 Million Initial Public Offering and Concurrent Private Placement

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MONTREAL and SAN FRANCISCO, Nov. 24, 2021 (GLOBE NEWSWIRE) -- Coveo Solutions Inc. ("Coveo" or the "Company") today announced the successful closing of its initial public offering of 14,340,000 subordinate voting shares of the Company (the "Offering") at a price of C\$15.00 per subordinate voting share (the "Offering Price"), for gross proceeds of C\$215,100,000.

The subordinate voting share began trading on the Toronto Stock Exchange ("TSX") on November 18, 2021 in Canadian dollars under the symbol "CVO".

The Offering was made through a syndicate of underwriters led by BMO Capital Markets, BofA Securities, RBC Capital Markets and UBS Investment Bank, as joint bookrunners, and Canaccord Genuity Corp., Oppenheimer & Co. Inc., National Bank Financial Inc., Scotiabank, TD Securities Inc. and Ramirez & Co., Inc. (collectively, the "Underwriters").

The Company has granted to the Underwriters an over-allotment option (the "Over-Allotment Option") to purchase up to an additional 2,151,000 subordinate voting shares at the Offering Price. If the Over-Allotment Option is exercised in full, the gross proceeds of the Offering will be C\$247,365,000. The Over-Allotment Option may be exercised in whole or in part, at the sole discretion of the Underwriters, for a period of 30 days from the closing date of the Offering.

Concurrently with the closing of the Offering, the Company also closed a direct private placement of 129,996 additional subordinate voting shares to certain customers, suppliers and other business partners of the Company residing outside Canada on the same terms as the Offering.

The Offering was completed pursuant to the Company's supplemented PREP prospectus (the "Prospectus") dated November 17, 2021, and filed with the securities regulators in each of the provinces and territories of Canada, a copy of which is available under Coveo's profile on SEDAR at [www.sedar.com](http://www.sedar.com).

*No securities regulatory authority has either approved or disapproved the contents of this press release. This press release does not constitute an offer to sell or a solicitation of an offer to buy any securities of the Company in any jurisdiction in which such offer, solicitation or sale would be unlawful. The subordinate voting shares have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities*

*Act”) or any U.S. state securities law and may not be offered or sold in the United States except in compliance with the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws or pursuant to an exemption therefrom.*

## **About Coveo**

We believe that relevance is critical to winning in the new digital experience economy. Coveo is a market-leading AI-powered relevance platform. We aim to enable our customers to deliver the relevant experiences that we believe people expect in the new digital economy. Our SaaS-native, multi-tenant platform injects search, recommendations, and personalization solutions into digital experiences. We provide solutions for ecommerce, service, website, and workplace applications. Our solutions are designed to provide tangible value to our customers by helping drive revenue growth, reduce customer support costs, increase customer satisfaction and website engagement, and improve employee proficiency and satisfaction.

Our AI powers relevant interactions for hundreds of the world’s most innovative brands and is supported by a large network of global system integrators and implementation partners.

Coveo is a trademark of Coveo Solutions Inc.

## **Forward-Looking Statements**

This press release may contain forward-looking information within the meaning of applicable Canadian securities laws, which reflects the Company’s current expectations regarding future events. Forward-looking information is based on a number of assumptions and is subject to a number of risks and uncertainties, many of which are beyond the Company’s control, which could cause actual results and events to differ materially from those that are disclosed in or implied by such forward-looking information. Such risks and uncertainties include, but are not limited to, the factors discussed under “Risk Factors” in the Prospectus. The Company does not undertake any obligation to update such forward-looking information, whether as a result of new information, future events or otherwise, except as expressly required by applicable law.

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A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/b9b75c79-f706-421f-bdc8-e7945b5c6ca1>



**Coveo executives celebrating market open on the day of Closing of their IPO**

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**Louis Têtu, Chairman and CEO; Jean Lavigneur, CFO and Laurent Simoneau, Founder, President and CTO**

Source: Coveo Solutions Inc.