

February 10, 2025



COVEO ANNOUNCES CHANGES TO RESPONSIBILITIES OF SENIOR EXECUTIVE TEAM

*Louis Têtu to serve as full-time Executive Chair Laurent Simoneau to be promoted to CEO;
John Grosshans to COO*

MONTREAL and SAN FRANCISCO, Feb. 10, 2025 /CNW/ - Coveo (TSX: CVO), the market leader in AI-Relevance, delivering AI search, generative, and business-aware relevance at every point-of-experience, announced today that in anticipation of Coveo's continued growth, scale and strategic opportunities, the company is making adjustments to the responsibilities of its senior executive team.



Effective with the company's new fiscal year on April 1, 2025, Louis Têtu, our Chairman and CEO, will move to a full time Executive Chair role where he will remain focused on Coveo's corporate development, strategy, key customers and growth opportunities globally. Laurent Simoneau, the company's Founder, President and CTO, will broaden his duties as President to serve as Coveo's CEO. Mr. Simoneau will receive the added operational support of John Grosshans, who will be promoted from his role as Chief Revenue Officer to become the company's Chief Operating Officer, overseeing all revenue, customer and partner operations for the business. Lastly, Marc Sanfacon, one of the company's co-founders and current SVP, Technology, will be promoted to the role of Chief Technology Officer.

"My commitment to the company is unwavering" said Louis Têtu. "Given our momentum, and the significant opportunity we see ahead, the timing is right to make these adjustments and broaden the footprint of our senior leadership. As full time Executive Chair I will focus my energy on industry and market opportunities, to continue to build our relationships with customers and Coveo partners, and to continue to serve as a close mentor and coach for our next generation of leaders", he added.

"Laurent, who co-founded Coveo approximately 20 years ago, is the right person to take on the CEO role. Laurent has always been intimately involved in developing our strategy,

driving valuable and distinguished innovation, and making sure that we always maintain a focus on customer outcomes. Laurent's decisive leadership, deep experience across the entire organization and value chain of our business, and intimate relationship with customers, uniquely positions him to take on the CEO role", also added Mr. Têtu.

"I am honored and excited to take on this role, continuing our growth journey with Louis and the executive team" said Mr. Simoneau, who was previously CEO from 2004 to 2011. "Our market is at an inflection point, and companies like Coveo that are proven in delivering meaningful customer outcomes with applied AI are emerging as leaders. We believe we are well positioned to capitalize on the significant opportunity ahead."

"Further, I'm grateful to be complimented with the strong operational leadership of John Grosshans. Since John has been with us, he has transformed our revenue growth organization and has embraced our customer-first values, which has materialized into meaningful increases in our bookings performance and customer metrics over the past two quarters. As COO, John will now bring his leadership to all revenue, customer and partner operations of the business, which I'm confident will continue to serve us well in the years ahead. In addition, I am pleased that Marc Sanfaçon will step into the role of CTO. With Marc's proven leadership, deep technology expertise and tried and tested operational excellence in R&D, Coveo's technology is ideally positioned for continued innovation", Mr. Simoneau also added.

These changes are made pursuant to the board's and the company's long term leadership planning activities and with the primary goal of ensuring Coveo remains sharply focused on the growth opportunities ahead in a dynamic market while ensuring excellent operational execution. A full description of the Executive Chair's and CEO's responsibilities will be made available in the Governance section of Coveo's Investor Relations website at ir.coveo.com by April 1, 2025.

About Coveo

Coveo brings superior AI-Relevance to every point-of-experience, transforming how enterprises connect with their customers and employees to maximize business outcomes.

Relevance is about moving from persona to person, the degree to which the enterprise-wide content, products, recommendations, and advice presented to a person online aligns easily with their context, needs, preferences, behavior and intent, setting the competitive experience gold standard. Every person's journey is unique, and only AI can solve the complexity of tailoring experiences across massive, diverse audiences and large volumes and variety of content and products.

Our Coveo AI-Relevance Platform™ enables enterprises to deliver hyper-personalization at every point-of-experience, unifying all their data securely, with the highest level of contextual and prescriptive accuracy while simultaneously optimizing business outcomes.

Coveo brings AI-Relevance to the digital experiences of many of the world's premier and most innovative brands, serving millions of people across billions of interactions.

What we believe is bold: Digital is table stakes, Relevance is not. It's the only way to win in the digital age.

The Coveo AI-Relevance Platform™ is ISO 27001 and ISO 27018 certified, SOC2 compliant, HIPAA compatible, with a 99.999% SLA available. We are a Salesforce ISV Partner, an SAP Endorsed® App, an Adobe Gold Partner, MACH Alliance member, Optimizely Partner, Shopify Partner, and a Genesys AppFoundry® ISV Partner.

Coveo is a trademark of Coveo Solutions Inc.

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Forward-Looking Information

This press release contains "forward-looking information" and "forward-looking statements" within the meaning of applicable securities laws (collectively, "forward-looking information"). This forward-looking information is identified by the use of terms and phrases such as "may", "would", "should", "could", "might", "will", "achieve", "occur", "expect", "intend", "estimate", "anticipate", "plan", "foresee", "believe", "continue", "target", "opportunity", "strategy", "scheduled", "outlook", "forecast", "projection", or "prospect", the negative of these terms and similar terminology, including references to assumptions, although not all forward-looking information contains these terms and phrases. In addition, any statements that refer to expectations, intentions, projections, or other characterizations of future events or circumstances contain forward-looking information. Statements containing forward-looking information are not historical facts but instead represent management's expectations, estimates, and projections regarding future events or circumstances.

Forward-looking information is necessarily based on a number of opinions, estimates, and assumptions that we considered appropriate and reasonable as of the date such statements are made. Although the forward-looking information contained herein is based upon what we believe are reasonable assumptions, actual results may vary from the forward-looking information contained herein. Moreover, forward-looking information is subject to known and unknown risks, uncertainties, and other factors, many of which are beyond our control, that may cause the actual results, level of activity, performance, or achievements to be materially different from those expressed or implied by such forward-looking information, including but not limited to macro-economic uncertainties and the risk factors described under "Risk Factors" in the Company's most recently filed Annual Information Form available under our profile on SEDAR+ at www.sedarplus.ca. There can be no assurance that such forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, prospective investors should not place undue reliance on forward-looking information, which speaks only as of the date made.

Moreover, we operate in a very competitive and rapidly changing environment. Although we have attempted to identify important risk factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other risk factors not presently known to us or that we presently believe are not material that could also cause actual results or future events to differ materially from those expressed in such forward-looking information.

Except as required by law, we do not assume any obligation to update or revise any forward-

looking information, whether as a result of new information, future events, or otherwise, after the date on which the statements are made or to reflect the occurrence of unanticipated events.

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