

Inside information - WOOD SPAC One completed the acquisition of a stake in target company Footshop today. The merger of the two companies will follow.

Prague, 23 June 2023 - WOOD SPAC One a.s. ("WSO") and the target company Footshop s.r.o. ("Footshop") signed the acquisition documentation today and, subsequently, settled the transaction in which WSO's investors acquired a 48.5% stake in Footshop. Following the merger of the two companies, which is expected to take place on 1 August 2023, all Footshop shares will be traded on the Prague Stock Exchange.

The Business Combination of the first SPAC in Central and Eastern Europe was completed today with the signing of the contractual documentation between WSO and Footshop. Investors who own the required number of shares as of 27 June will be entitled to the allocation of the relevant number of second tranche warrants (BC Warrants), in accordance with the terms set out in the Prospectus. At the same time, the completion of the Business Combination satisfies the first condition for their conversion. The steps leading to the finalisation of the merger of the two companies, which is expected to take place on 1 August this year, will now follow. Pending its completion, WSO's shares, and therefore WSO's acquired stake in Footshop, will continue to be traded on the Prague Stock Exchange. After the merger is completed, all shares of the target company will be publicly traded.

The subscription to WSO took place last year, between 10 February and 29 April. The selected target company, Footshop, was presented to investors and the public on 13 April this year, with investor approval announced a month later, on 16 May. The completion of the CZK 445 million transaction took place today, 23 June, with the signing of contractual documentation by representatives of WSO, Footshop and its shareholders.

Based on feedback from WSO investors who approved the Business Combination at the general meeting on 16 May, more attractive transaction terms were agreed between the parties. Through the combination of the reduction of the company's value (100% Equity value) to the level of CZK 650 million and the increase of the amount by which the target company's capital will be strengthened, by CZK 30 million, WSO investors will acquire a 48.5% stake, instead of the announced 45% stake.

"It is very satisfying to see that the first SPAC, which we started only 16 months ago, is at its finish line. I am confident that we have succeeded in fulfilling the original intent and promise to investors that we went into this unique venture with. We will now watch with anticipation to see how Footshop's shares perform and keep our fingers crossed for this dynamic company as it moves forward with its next business venture," says Oliver Polyák, Investment Banking Manager at WOOD & Company, who is also a member of the WSO Board of Directors.



"This is a great day for sneaker and fashion lovers in Central Europe. Footshop has raised capital to develop strategic activities, expand its bricks-and-mortar stores, and strengthen the brand. I am very much looking forward to the next period, in which we as a company will capitalise on all the experience we have gained so far," says Peter Hajduček, founder, CEO and majority owner of target company Footshop.

Footshop is a European retailer of premium streetwear footwear and apparel, founded in Prague in 2012 by Peter Hajduček. The company sells products online primarily in Europe, but its e-shop is available globally. Revenues for 2022 exceeded CZK 1bn, with 70% of sales outside the Czech Republic. Footshop also operates three premium bricks-and-mortar stores in the European capitals of Prague, Budapest and Bucharest. Thanks to its focus on the young streetwear community, the company has become a partner of global brands, such as Adidas, Nike, Converse and Vans, for the distribution of their premium lines of footwear and clothing. It is the only company in the region selling some of their product lines. In several markets, including the Czech Republic, it is the number one player in the premium streetwear footwear and apparel segment. In 2021, Footshop acquired its main competitor in the Czech Republic, Queens, under whose brand it continues to operate an e-shop.

A **SPAC** (Special Purpose Acquisition Company) is an equity product with the potential for very high returns and the opportunity to participate in the decision-making process. The company is created as an empty shell, set up for the purpose of acquisition, and is used to fast-track a company to the stock market. **WOOD SPAC One** is the first-ever SPAC within the CEE region. The book-building period ran from 10 February to 29 April 2022,

WOOD & Company is a major financial and investment group with a leading position in the Central European market, founded in 1991 and with offices in seven major European cities - Prague, Bratislava, Warsaw, Milan, Bucharest, Dublin and London. It focuses on providing services in the areas of corporate finance and capital markets, securities trading and asset management. A significant part of the group is real estate funds and online investment platform Portu.

Media Relations:

Martin Kodýdek

Tel.: +420 606 615 311

E-mail: martin.kodydek@wood.cz