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Press Release

Lakestar SPAC I: First tech-focused SPAC in Europe successfully launches on the Frankfurt Stock Exchange

Luxembourg, 22 February 2021 – Lakestar SPAC I SE (“Lakestar SPAC I”), a Luxembourg-incorporated newly formed special purpose acquisition company (“SPAC”) with a focus on technology, today celebrates its successful debut on the Frankfurt Stock Exchange.

As a listed entity, Lakestar SPAC I offers a unique investment opportunity. It aims to acquire a target in the technology sector with a focus on the sub-sectors SaaS (software as a service), fintech, transportation and logistics, healthtech or deep tech. Lakestar SPAC I is sponsored by Dr. Klaus Hommels, founder and chairman of Lakestar Advisors. The founders of Lakestar SPAC I are Dr. Klaus Hommels, together with the SPAC’s Chief Executive Officer (CEO), Stefan Winners, and the Chief Investment Officer (CIO), Inga Schwarting.

The listing of Lakestar SPAC I marks the first SPAC listing in more than 10 years in Germany. It is also the first SPAC with an exclusive focus on tech in Europe.

Dr. Klaus Hommels, Sponsor and Chairman of the Supervisory Board of Lakestar SPAC I: “This is a milestone, both for Lakestar SPAC I and for Europe. Through this listing, we aim to provide a strongly positioned tech company in Europe with access to capital, unlocking its growth potential. We believe the Frankfurt Stock Exchange is highly attractive for tech companies as it is located in the middle of Europe, an area with many opportunities in the field of technology.”

Stefan Winners, CEO of Lakestar SPAC I: “We have a proven ability to support companies along the entire entrepreneurial lifecycle. Our goal is to partner with an outstanding European tech company, and to enable it to continue its success story as a public company.”

Due to COVID-19 restrictions, Stefan Winners (CEO), Inga Schwarting (CIO) and Marc Siepmann (Chief Administrative Officer) rang the opening bell virtually and celebrated the launch as a publicly traded company.

Lakestar SPAC I’s shares are trading on the regulated market (*regulierter Markt*) of the Frankfurt Stock Exchange (General Standard) (ticker LRS1). The warrants are trading on the open market (*Freiverkehr*) of the Frankfurt Stock Exchange (*Börse Frankfurt Zertifikate AG*) (ticker LRSW).

About Lakestar SPAC I SE

Lakestar SPAC I SE is a Luxembourg-incorporated special purpose acquisition company established for the purpose of acquiring a company with principal business operations in a member state of the European Economic Area, the United Kingdom or Switzerland in the form of a merger, capital stock exchange, share purchase, asset acquisition, reorganization or similar transaction. Lakestar SPAC I intends to seek a target for the business combination in the technology sector with a focus on the sub-sectors SaaS (software as a service), fintech, transportation and logistics, healthtech and deep tech.

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For more information visit www.lakestar-spac1.com.

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This publication constitutes neither an offer to sell nor a solicitation to buy any securities. The securities have already been sold.

In the United Kingdom, this publication is only being distributed to and is only directed at persons who are (i) investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Order"), or (ii) persons falling within Article 49(2)(a) to (d) of the Order (high net worth companies, unincorporated associations, etc.) (all such persons together being referred to as "Relevant Persons"). This publication is directed only at Relevant Persons and must not be acted on or relied on by persons who are not Relevant Persons. Any investment or investment activity to which this publication relates is available only to Relevant Persons and will be engaged in only with Relevant Persons.

The Units are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any Retail Investor in the EEA. For these purposes, a "Retail Investor" means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments, as amended ("MiFID II"); (ii) a customer within the meaning of Directive (EU) 2016/97 of the European Parliament and of the Council of 20 January 2016 on insurance distribution, as amended, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently, no key information document required by Regulation (EU) No 1286/2014 of the European Parliament and of the Council of 26 November 2014 on key information documents for packaged retail and insurance-based investment products (the "PRIIPs Regulation") for offering or selling the Units or otherwise making them available to Retail Investors in the EEA has been prepared and therefore offering or selling the Units or otherwise making them available to any Retail Investor in the EEA may be unlawful under the PRIIPs Regulation.

Solely for the purpose of the product governance requirements contained within (i) MiFID II, (ii) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 of 7 April 2016 supplementing MiFID II and (iii) local implementing measures (together, the "MiFID II Requirements"), and disclaiming any and all liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the MiFID II Requirements) may otherwise have with respect thereto, the Public Shares and Public Warrants

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have been subject to a product approval process. As a result, it has been determined that (i) the Public Shares are (a) compatible with an end target market of Retail Investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II, and (b) eligible for distribution through all distribution channels permitted by MiFID II and (ii) the Public Warrants are (a) compatible with an end target market of investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II, and (b) eligible for distribution to professional clients and eligible counterparties through all distribution channels permitted by MiFID II.

This release may contain forward looking statements, estimates, opinions and projections with respect to anticipated future performance of the Company ("forward-looking statements"). These forward-looking statements can be identified by the use of forward-looking terminology, including the terms "believes," "estimates," "anticipates," "expects," "intends," "may," "will" or "should" or, in each case, their negative, or other variations or comparable terminology. These forward-looking statements include all matters that are not historical facts. Forward-looking statements are based on the current views, expectations and assumptions of the management of the Company and involve significant known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. Forward-looking statements should not be read as guarantees of future performance or results and will not necessarily be accurate indications of whether or not such results will be achieved. Any forward-looking statements included herein only speak as at the date of this release. We undertake no obligation, and do not expect to publicly update, or publicly revise, any of the information, forward-looking statements or the conclusions contained herein or to reflect new events or circumstances or to correct any inaccuracies which may become apparent subsequent to the date hereof, whether as a result of new information, future events or otherwise. We accept no liability whatsoever in respect of the achievement of such forward-looking statements and assumptions.