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*Press Release*

## **Lakestar SPAC I completes oversubscribed Private Placement**

*Luxembourg, 18 February 2021* – Lakestar SPAC I SE (“Lakestar SPAC I”), a Luxembourg-incorporated newly formed special purpose acquisition company (“SPAC”), is pleased to confirm that it has completed its private placement announced on 17 February 2021.

The private placement was several times oversubscribed and raised gross proceeds of EUR 275 million through the issuance of 27,500,000 units at a price of EUR 10.00 per unit, each consisting of one share (a "Public Share") and 1/3 warrant (a "Public Warrant"). The units were solely offered to institutional investors.

### **Dr. Klaus Hommels, Sponsor and Chairman of the Supervisory Board of Lakestar SPAC I:**

“We are delighted to see that our offer was highly oversubscribed. Apart from the trust investors are showing in our network and our expertise, I personally interpret this as confidence in the opportunities the European tech sector offers, which I think are plentiful. If Europe wants to fund a thriving tech scene and foster digital sovereignty, it needs a thriving financial scene as well. We want to play our part in making this happen, and the EUR 275 million proceeds will be deployed accordingly on the most promising European tech company and its management.”

**Stefan Winners, Chief Executive Officer (CEO) of Lakestar SPAC I:** “We take the overwhelming level of investor interest as a strong indication of trust. With this tailwind, we look forward to the listing of the SPAC. What we are really excited about is to find an outstanding European tech company, and to enable it to continue its success story as a public company. Our search starts now.”

Lakestar SPAC I was established for the purpose of acquiring a European late-stage growth company in the technology sector with an equity value between EUR 750 million and EUR 4 billion and intends to use the proceeds from the private placement in connection with this business combination. All of the proceeds from the private placement and an additional sponsor subscription of founder shares and founder warrants (the “Additional Sponsor Subscription”) will be transferred into an escrow account. Should the escrow account be subject to negative interest rates, those will be covered by the proceeds from the Additional Sponsor Subscription, allowing for a redemption of the Public Shares at a price of EUR 10.00 per share.

The Public Shares will be admitted for trading on the regulated market (*regulierter Markt*) of the Frankfurt Stock Exchange (General Standard) (ticker LRS1). The Public Warrants will be introduced to trading on the open market (*Freiverkehr*) of the Frankfurt Stock Exchange (*Börse Frankfurt Zertifikate AG*) (ticker LRSW). Trading of the shares and warrants is expected to commence on 22 February 2021. Closing with the private placement investors through delivery of the shares and warrants is scheduled for 23 February 2021.

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### **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.

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 company's Chief Executive Officer, Stefan Winners, and the Chief Investment Officer, Inga Schwarting.

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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.

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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 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.