

Press Release 05-11-2019

FOR IMMEDIATE RELEASE

BRUSSELS BELGIUM: Photonike Capital SA (Euronext Access Symbol: MLPHO) announced today that it has entered into an exclusive Joint Venture agreement with Nucleus Holding Group SCA, (www.nea.lu), an insurance holding group controlling the Insurance Company Nucleus Life AG (www.nucleus.li) based in Liechtenstein and authorized to conduct life insurance business in several European countries. Nucleus Life AG has been in operation since 2006 in the B2B Life Insurance market, exclusively offering “contrats dédiés” (wrappers) to Unit Linked Group products and High Net Worth Individuals.

The Agreement requires a total investment of 10 million euros into Nucleus Holding SCA and the establishment of a Business Unit (Separated Insurance Cell) which designs, administrates and markets Unit Linked life insurance products and other pension solutions. The joint venture will be managed by a group of highly experienced managers with credentials in innovative product design, financial engineering, distribution capabilities and extensive IT technology development.

The joint venture will initially focus on both top ten worldwide life insurance markets, France and Italy, offering to mass affluent and upper mass affluent customers a suite of innovative unit linked products to meet the investment diversification needs arising from a context of low interest rates. As the European life insurance market is reaching an unprecedented turning point, Photonike Capital SA and Nuclueus Holding SCA are willing to exploit such new business opportunities in conjunction with an existing distribution network of over 70 brokers and financial advisors in both countries and to reach over 400 million euros assets under management at the end of the fourth year. The Agreement also provides that the distribution will be extended to other European countries and other life insurance classes of business.

The agreement has a ten-year duration and will lead to an anticipated annual gross profit for Photonike Capital of 6 million per year and an Estimated Exit Business Value of over 35 million euro.

The Agreement is effective immediately and commercial activities will commence before the end of 2019. Photonike Capital has financed the Joint Venture in total using its own resources. The consideration paid includes the possibility of converting the investment into shares of Nucleus Holding SA.

Mr. Vincent Derudder, president and founder of the Nucleus SCA insurance group and Mr. Fausto M. Ventriglia, president and founder of Photonike Capital both expressed great satisfaction with the agreement because it allows strong industry, product design and distribution synergies in the coverage of the insurance risk. Both also praised the excellent experience and ability of the managers involved in the project.