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FOR IMMEDIATE RELEASE

10 July 2024

**RECOMMENDED CASH OFFER**

for

**MARIADB PLC**

by

**MERIDIAN BIDCO LLC**

which is an Affiliate of

**K1 INVESTMENT MANAGEMENT, LLC ("K1")**

as general partner of **K5 CAPITAL ADVISORS, L.P.**,

as general partner of **K5 PRIVATE INVESTORS, L.P.**

**LOWERING OF ACCEPTANCE CONDITION AND OFFER UNCONDITIONAL AS TO ACCEPTANCES**

- As of 1:00 p.m. (New York City time) on 9 July 2024, valid acceptances received in respect of 78.43% of the issued share capital of MariaDB as of 8 July 2024.
- As of 5:00 p.m. (New York City time) on 9 July 2024, valid acceptances received in respect of 82.33% of the issued share capital of MariaDB as of 8 July 2024.

On 24 May 2024, Meridian BidCo LLC ("**Bidco**") made an offer to acquire the entire issued and to be issued share capital of MariaDB plc ("**MariaDB**") (the "**Offer**") with the terms and conditions of the Offer set out in the offer document despatched and filed by Bidco as Exhibit (a)(1)(A) to the Tender Offer Statement and Rule 13e-3 Transaction Statement filed on Schedule TO with the US Securities and Exchange Commission (the "**SEC**") on 24 May 2024 (the "**Offer Document**"). On 24 June 2024, Bidco filed an amended and restated Offer Document with the SEC to reflect the exercise of the Rollover Withdrawal Right, the withdrawal of the Unlisted Unit Alternative and certain updates to disclosures. On 5 July 2024, Bidco filed an amendment and supplement to the Offer Document and Tender Offer Statement on Schedule TO with the SEC to reflect certain further updates to disclosures.

Capitalised terms used but not defined in this announcement have the same meaning given to them in the Offer Document (as amended and restated and supplemented).

**Lowering of Acceptance Condition**

Bidco today announces that as of 5:00 p.m. (New York City Time) on 9 July 2024 it formally lowered the Acceptance Condition for its Offer for MariaDB from not less than 80% of MariaDB Shares Affected, to not less than 78% in nominal value of the Maximum MariaDB Shares Affected, which carry, or if allotted and issued, or re-issued from treasury would carry, not less than 78% of the voting rights attaching to the Maximum MariaDB Shares Affected.

## **Offer Unconditional as to Acceptances**

Bidco is pleased to announce that as of 1:00 p.m. (New York City time) on 9 July 2024, it has received valid acceptances in respect of a total of 54,165,973 MariaDB Shares, representing 78.43% of the issued share capital of MariaDB as of 8 July 2024. Accordingly, Bidco is pleased to announce that the revised Acceptance Condition has now been satisfied and the Offer has become unconditional as to acceptances.

As further detailed in the Offer Document, Bidco had received irrevocable undertakings to accept the Offer from various parties, in respect of a total of 47,402,907 MariaDB Shares, representing 68.63% of the issued share capital of MariaDB as of 8 July 2024.

As of 1:00 p.m. (New York City time) on 9 July 2024, valid acceptances have been received from MariaDB Shareholders of record in respect of a total of 21,989,588 MariaDB Shares which were subject to such irrevocable undertakings, representing 31.84% of the issued share capital of MariaDB as of 8 July 2024. Additionally, 25,202,793 MariaDB Shares, or 36.49% of the issued share capital of MariaDB as of 8 July 2024, are subject to such irrevocable undertakings from certain other MariaDB Shareholders who hold their MariaDB Shares through a broker, dealer, commercial bank, trust company or other nominee. Given the manner in which those MariaDB Shares are held in The Depository Trust Company's ("DTC") system and tendered through those intermediaries, it is not possible for Bidco to identify whether valid acceptances have been received from each individual MariaDB Shareholder that holds those MariaDB Shares. However, the underlying irrevocable undertakings remain valid until the Offer closes.

Bidco has also received irrevocable undertakings to accept the Offer from Vista Associates Corporation as a MariaDB Shareholder of record in respect of a further 210,526 MariaDB Shares, representing 0.30% of the issued share capital of MariaDB as of 8 July 2024, for which valid acceptances have not been received as of 1:00 p.m. (New York City time) on 9 July 2024.

Save as set out above, neither Bidco nor, as far as Bidco is aware, any person acting in concert with Bidco has any other interests in MariaDB Shares.

## **Acceptances Update**

Bidco is pleased to announce that as of 5:00 p.m. (New York City time) on 9 July 2024, it has received valid acceptances in respect of a total of 56,865,729 MariaDB Shares, representing 82.33% of the issued share capital of MariaDB as of 8 July 2024. Assuming acceptances remain above 80% as of 5:00 p.m. (New York City time) on 23 July 2024 (the "**Expiration Time**"), as previously announced, Bidco intends to apply the provisions of Sections 456 to 460 of the Companies Act 2014 to acquire compulsorily any outstanding MariaDB Shares not acquired or agreed to be acquired pursuant to the Offer or otherwise.

## **Deemed Satisfaction of all Conditions as of the Expiration Time**

Following satisfaction of the Acceptance Condition, the Offer is no longer conditioned on the Acceptance Condition, whether or not acceptances fall below 78% in nominal value of the Maximum MariaDB Shares Affected prior to the Expiration Time.

Concurrent with the satisfaction of the Acceptance Condition, Bidco also announces that all other Conditions to the Offer shall be deemed by Bidco to be satisfied, fulfilled or to the extent permitted, waived at Expiration Time. Accordingly, the Offer shall remain open for acceptances until the Expiration Time and will then close.

## **Further Acceptance of the Offer**

MariaDB Shareholders who have not yet accepted the Offer are encouraged to do so without delay in accordance with the instructions set out in the Offer Document and Letter of Transmittal.

As a reminder, if you wish to tender all or a portion of your MariaDB Shares to Bidco in the Offer, you must do the following:

- If you hold your MariaDB Shares directly as the holder of record, complete and sign the Letter of Transmittal (either manually or electronically) (or, in the case of a book-entry transfer, deliver an Agent's Message in lieu of the Letter of Transmittal) that accompanied the Offer Document (which constitutes the form of acceptance for the Offer for the purposes of the Irish Takeover Rules) in accordance with the instructions set forth therein and mail or electronically deliver the Letter of Transmittal with any required signature guarantees and all other required documents to Computershare Trust Company, N.A. (the "**Exchange Agent**"). Letters of Transmittal from certificated MariaDB Shareholders should be accompanied by share certificates in respect of the MariaDB Shares tendered. These materials must be delivered to the Exchange Agent prior to the Expiration Time. See Part 3 of Appendix 1 to the Offer Document for further details on the procedures for book-entry transfer.
- If you hold your MariaDB Shares through a broker, dealer, commercial bank, trust company or other nominee, request your broker, dealer, commercial bank, trust company or other nominee to tender your MariaDB Shares through DTC's Automated Tender Offer Program ("**ATOP**") prior to the Expiration Time.

We are not providing for guaranteed delivery procedures. Therefore, MariaDB Shareholders must allow sufficient time for the necessary tender procedures to be completed during normal business hours of DTC.

If you accepted the Unlisted Unit Alternative prior to Bidco's exercise of its Rollover Withdrawal Right or if you purport to accept the Unlisted Unit Alternative after Bidco's exercise of its Rollover Withdrawal Right using the version of the Letter of Transmittal disseminated on 24 May 2024 (each as defined in Appendix 6 to the Offer Document), your election will be deemed an election for the Cash Offer and the consideration payable in respect of each tendered MariaDB Share will be settled in cash in accordance with the terms of the Cash Offer. If you wish to withdraw such acceptance, you must deliver a written notice of withdrawal with the required information to the Exchange Agent during the Offer Period.

**In all cases your acceptance of the Offer must be received by 5:00 p.m. (New York City time), on 23 July 2024 (or such later time(s) and/or dates(s) to which the Offer may be extended).**

## Enquiries

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## Important Notices

The K1 Responsible Persons (being the investment committee of K1), the Bidco Officers and the Topco Officers accept responsibility for the information contained in this Announcement. To the best of the knowledge and belief of the K1 Responsible Persons, the Bidco Officers, the Topco Officers, (who have taken all reasonable care to ensure that such is the case) the information contained in this Announcement for which they have accepted responsibility is in accordance with the facts and does not omit anything likely to affect the import of such information.

Lazard Frères & Co. LLC, together with its affiliate Lazard & Co., Limited (which is authorised and regulated in the United Kingdom by the Financial Conduct Authority) ("**Lazard**"), is acting exclusively as financial adviser to K1 and Bidco and no one else in connection with the Offer and will not be responsible to anyone other than K1 and Bidco for providing the protections afforded to clients of Lazard nor for providing advice in relation to the Offer or any other matters referred to in this Announcement. Neither Lazard nor any of its affiliates owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Lazard in connection with this Announcement, any statement contained herein or otherwise.

## **Disclosure requirements of the Irish Takeover Rules**

Under Rule 8.3(b) of the Irish Takeover Rules, if any person is, or becomes, 'interested' (directly or indirectly) in 1% or more of any class of 'relevant securities' of MariaDB, all 'dealings' in any 'relevant securities' of MariaDB or any securities exchange offeror (including by means of an option in respect of, or a derivative referenced to, any such 'relevant securities') must be publicly disclosed by not later than 3:30 pm (U.S. Eastern Time) on the 'business day' following the date of the relevant transaction. This requirement will continue until the 'offer period' ends. If two or more persons cooperate on the basis of any agreement either express or tacit, either oral or written, to acquire an 'interest' in 'relevant securities' of MariaDB, they will be deemed to be a single person for the purpose of Rule 8.3 of the Irish Takeover Rules.

Dealing Disclosures must also be made by any offeror and by any persons acting in concert with them in accordance with Rule 8.2 of the Irish Takeover Rules.

In general, interests in securities arise when a person has long economic exposure, whether conditional or absolute, to changes in the price of the securities. In particular, a person will be treated as having an 'interest' by virtue of the ownership or control of securities, or by virtue of any option in respect of, or derivative referenced to, securities. Terms in quotation marks are defined in the Irish Takeover Rules, which can be found on the Irish Takeover Panel's website.

Details of the offeree company in respect of whose relevant securities Dealing Disclosures must be made can be found in the Disclosure Table on the Irish Takeover Panel's website at [www.irishtakeoverpanel.ie](http://www.irishtakeoverpanel.ie), including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. If you are in any doubt as to whether or not you are required to disclose a 'dealing' under Rule 8, please consult the Irish Takeover Panel's website at [www.irishtakeoverpanel.ie](http://www.irishtakeoverpanel.ie) or contact the Irish Takeover Panel at telephone number +353 1 678 9020.

## **Further Information**

This Announcement is for information purposes only and is not intended to, and does not, constitute an offer to sell or invitation to purchase any securities, or the solicitation of any vote or approval in any jurisdiction pursuant to the Offer or otherwise, nor shall there be any sale, issuance or transfer of securities in any jurisdiction in contravention of applicable law. In particular, this Announcement is not an offer of securities for sale into the United States. No offer of securities shall be made in the United States absent registration under the Securities Act of 1933, as amended, or pursuant to an exemption from, or in a transaction not subject to, such registration requirements. The release, publication or distribution of this Announcement in certain jurisdictions may be restricted by law and therefore persons in such jurisdictions into which this Announcement is released, published or distributed should inform themselves about and observe such restrictions.

This Announcement has been prepared for the purpose of complying with the laws of Ireland and the Irish Takeover Rules and the information disclosed may not be the same as that which would have been disclosed if this Announcement had been prepared in accordance with the laws of jurisdictions outside of Ireland.

## **Overseas Shareholders**

The laws of certain jurisdictions may affect the availability of the Offer to persons who are not resident in Ireland. Persons who are not resident in Ireland, or who are subject to laws of any jurisdiction other than Ireland, should inform themselves about, and observe, any applicable legal or regulatory requirements. Any failure to comply with any applicable legal or regulatory requirements may constitute a violation of the laws and/or regulations of any such jurisdiction. To the fullest extent permitted by applicable Law, the companies and persons involved in the Offer disclaim any responsibility and liability for the violation of such restrictions by any person.

Unless otherwise determined by Bidco or K1 or required by the Irish Takeover Rules, and permitted by applicable law and regulation, the Offer will not be made available, directly or indirectly, in any Restricted Jurisdiction, and the Offer will not be capable of acceptance from within a Restricted Jurisdiction where to do so would violate the laws in that jurisdiction. The release, publication or distribution of this Announcement in or into certain jurisdictions may

be restricted by the laws of those jurisdictions. Accordingly, copies of this Announcement and all other documents relating to the Offer are not being, and must not be, released, published, mailed or otherwise forwarded, distributed or sent in, into or from any Restricted Jurisdiction. Persons receiving such documents (including, without limitation, nominees, trustees and custodians) should observe these restrictions. Failure to do so may constitute a violation of the securities laws of any such jurisdiction. To the fullest extent permitted by applicable Law, K1, the K1 Group and Bidco disclaims any responsibility or liability for the violations of any such restrictions by any person. MariaDB Shareholders who are in any doubt regarding such matters should consult an appropriate independent professional adviser in the relevant jurisdiction without delay. Further details in relation to overseas shareholders are contained in the Offer Document.

**If you are a resident of the United States, please read the following:**

This Announcement is not intended to, and does not, constitute or form part of any offer (including the Offer), invitation or the solicitation of an offer to purchase, otherwise acquire, subscribe for, tender, exchange, sell or otherwise dispose of, any securities, or the solicitation of any vote or approval in any jurisdiction, nor will there be any acquisition or disposition of the securities referred to in this Announcement in any jurisdiction in contravention of applicable Law or regulation.

This Announcement is not a substitute for the Offer Document and the Form of Acceptance or any other document that Bidco may file with the SEC in connection with the Offer. An offer to buy MariaDB Shares has been made pursuant to a Tender Offer Statement and Rule 13e-3 Transaction Statement on Schedule TO that Bidco has filed with the SEC. MariaDB has filed a Solicitation/Recommendation Statement on Schedule 14D-9 with the SEC with respect to the tender offer. MARIADB SHAREHOLDERS ARE URGED TO READ ANY SUCH DOCUMENTS FILED WITH THE SEC CAREFULLY IN THEIR ENTIRETY IF AND WHEN THEY BECOME AVAILABLE BECAUSE THEY CONTAIN IMPORTANT INFORMATION ABOUT THE OFFER. SUCH DOCUMENTS SHOULD BE READ CAREFULLY BEFORE ANY DECISION IS MADE WITH RESPECT TO THE OFFER. Investors and MariaDB Shareholders are able to obtain free copies of these materials (if and when available) and other documents containing important information about MariaDB and the Offer once such documents are filed with the SEC through the website maintained by the SEC at <http://www.sec.gov>.

The Offer has been made in the United States pursuant to the Exchange Act and otherwise in accordance with the requirements of the Irish Takeover Rules. Accordingly, the Offer is subject to disclosure and other procedural requirements, including with respect to withdrawal rights, offer timetable, settlement procedures and timing of payments that may be different from those typically applicable under US domestic tender offer procedures and law. In addition, the Offer Document and any other documents relating to the Offer have been or will be prepared in accordance with the Irish Takeover Rules and Irish disclosure requirements, format and style, all of which may differ from those in the United States.

MariaDB is incorporated under the laws of Ireland. Some of the directors on the MariaDB Board at the date of this Announcement are resident in a country other than the United States. As a result, it may not be possible for United States holders of MariaDB Shares to effect service of process within the United States upon MariaDB or some of the directors of MariaDB or to enforce against any of them judgements of the United States predicated upon the civil liability provisions of the federal securities laws of the United States. It may not be possible to sue MariaDB or its officers or director(s) in a non-US court for violations of US securities laws. In addition, US holders of MariaDB Shares should be aware that, if K1 and Bidco elect to proceed pursuant to a scheme of arrangement (as described herein), the federal securities laws of the United States may not be applicable.

**Publication on website**

A copy of this announcement and the documents required to be published pursuant to Rule 26 of the Irish Takeover Rules will be made available, subject to certain restrictions relating to persons resident in Restricted Jurisdictions, will be made available on K1's website (<https://k1.com/meridian-offer-update/>). Neither the content of any such website nor the content of any other website accessible from hyperlinks on such website is incorporated into, or forms part of, this Announcement.