

Titan N.V. ("Titan"), SPS International, Inc. ("SPS") and SPS Commerce, Inc. ("SPS Commerce") have entered into a settlement agreement regarding the claims of SPS and SPS Commerce against Titan as described in a notice of claim dated 13 September 2024. These claims pertain to alleged breaches under the Share Purchase Agreement between these parties dated 26 July 2023 ("SPA"), particularly relating to outstanding fiscal obligations of certain TIE Kinetix group companies acquired under the SPA.

Under the terms of the settlement agreement, Titan shall compensate SPS with an amount of EUR 175,000 (plus interest) as full and final settlement of any and all claims that SPS and SPS Commerce may have against Titan under the SPA. This compensation will be paid out of the existing escrow account established for this purpose. The remaining EUR 2,825,000 (plus interest) of the escrow will be paid out to Titan.

Titan, SPS and SPS Commerce are satisfied with the amicable outcome of the issues that had arisen.

The Hague, 1 November 2024.

For further information, please contact: Titan NV, e-mail: [info@titan-nv.com](mailto:info@titan-nv.com)

## **About Titan N.V.**

Titan N.V. is a company without business activities and without staff as per September 13, 2023. As per September 13, 2023 Titan N.V. , previously called TIE Kinetix N.V., has transferred all of its activities and operations to SPS International Inc., a wholly owned subsidiary of SPS Commerce, Inc. in exchange for a consideration of € 68,35 million. Titan N.V. has subsequently distributed an amount of € 62,5 million as dividend to its shareholders on September 20, 2023. As per September 30, 2023 Titan N.V. is without business activities and staff. Its primary asset is a receivable of € 3 million. The receivable is put in an escrow account with escrow agent Intertrust Escrow and Settlements B.V., and serves as collateral against which certain representations and warranties can be claimed under the Share purchase Agreement with SPS International Inc.

## **Notice**

This document is unaudited. All figures are stated in thousands of euro, unless indicated otherwise.

## **Cautionary statement regarding forward-looking information**

This document may contain expectations about the financial state of affairs and results of the activities of Titan N.V. as well as certain related plans and objectives, and may be expressed in a variety of ways, such as 'expects', 'projects', 'anticipates', 'intends' or similar words. Titan N.V. has based these forward-looking statements on its current expectations and projections about future events. Such expectations for the future are naturally associated with risks and uncertainties because they relate to future events, and as such depend on certain circumstances that may not arise in future. Various factors may cause real results and developments to deviate considerably from explicitly or implicitly made statements about future expectations. Such factors may for instance be changes in expenditure by companies in important markets, in statutory changes and changes in financial markets, in the salary levels of employees, in future borrowing costs, in future take-overs or divestitures and the pace of technological developments. Titan N.V. therefore cannot guarantee that the expectations will be realized. Titan N.V. also refuses to accept any obligation to update statements made in this document.