

468 SPAC I SE: 468 SPAC I obtains 100% shareholder approval and 0.02% redemption rate, paving the way for its business combination with Boxine GmbH and listing as tonies SE

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Press Release

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- 100% of shareholders attending the Extraordinary General Meeting (“EGM”) voted in favour of the business combination with Boxine GmbH
- 99.98% of all 468 SPAC I shareholders decided not to redeem their shares, an exceptionally strong vote of confidence in the strength of the business
- Boxine GmbH to receive approximately €190m of primary cash proceeds
- 468 SPAC I SE to be renamed to tonies SE

Luxembourg, 15 November 2021 - 468 SPAC I SE ("468 SPAC"), a publicly listed special purpose acquisition company sponsored by Alexander Kudlich, Ludwig Ensthaler and Florian Leibert, successfully concluded the redemption period required in the context of its proposed business combination with Boxine GmbH ("Boxine"), a cloud-connected kid's audio entertainment business and the company behind the “tonies®” brand, last Thursday (11 November 2021). Moreover, the business combination received unanimous support at today's EGM, with 100% of attending votes in favour.

468 SPAC achieved a 0.02% redemption rate, which is a testament to the confidence investors have in its joint future with Boxine. Boxine will receive a cash injection of approximately €190m to fund its geographic, product & platform expansion and future innovations.

Today's EGM also approved the renaming of the company to tonies SE (“tonies”) and appointed the members of its new supervisory board Anna Dimitrova (chairperson), Christian Bailly, Stephanie Caspar, Thilo Fleck, Helmut Jeggle, Alexander Kudlich and Alexander Schemann.

Alexander Kudlich, CEO of 468 SPAC comments: "The close to zero redemption rate combined with the 100% vote at today's EGM are an impressive testament to the attractiveness of the asset we are combining with. tonies is led by an exceptional management team headed by its founders Marcus Stahl and Patric Faßbender and has shown outstanding growth in the past. I am highly confident that tonies will continue to write an extraordinary growth story for years to come."

Ludwig Ensthaler, CIO of 468 SPAC, says: "tonies had many options to choose from to finance the global expansion of their business, including that of a traditional IPO. The fact that a category defining company like tonies decided to merge with 468 SPAC proves that high-quality Frankfurt-listed SPACs are a viable alternative to conventional IPOs for the very best domestic growth businesses."

Marcus Stahl, co-founder and co-CEO of Boxine, adds: "The implementation of the business combination and the resulting cash injection provides us with the funds to accelerate our strong international growth, in particular our fast growing US business. It is our declared goal to make tonies a global phenomenon, and we are excited to continue this journey as a Frankfurt-listed company. We would like to thank 468 SPAC for the great partnership and the excellent process. And of course a very special thanks to our incredible team."

The closing of the business combination is expected to occur by the end of November 2021.

About Boxine GmbH/tonies

Founded in 2013, Boxine is the creator of a new multi-billion euro category in kid's digital entertainment and the company behind the award-winning, screen-free tonies® audio entertainment system for kids aged 3 years and up. The revolutionary ecosystem consists of the Toniebox player and audio figurines - called Tonies - which when paired with the Toniebox start playing audio content. Boxine offers kids a digital storytelling experience in a way that stimulates their imagination and enables intuitive, tactile play. Since launching the product in late 2016, Boxine has sold more than 2.4 million Tonieboxes and over 25 million Tonies. It is currently present in Germany, Austria, Switzerland, the UK, Ireland and the US with further internationalisation plans.

For more information visit: <https://tonies.com/>

Media Contact

Mr. Jobst Honig

Finsbury Glover Hering Europe GmbH

E: Jobst.Honig@fgh.com

M: +49 171 86 29 967

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