



Virtualware rewards its employees with more than 52,000 shares during its first month as a listed company on the Paris Stock Exchange

PARIS and BILBAO, May 17. - Virtual reality company Virtualware (EPA:MLVIR) has distributed in its first month of trading a total of 52,602 shares among most of its employees, with a total value of more than 315,612 euros.

In total, the company has distributed shares among 42 of its employees, those with more than one year of experience in the company.

The distribution was decided prior to the IPO, and announced at the Information Document sent to Euronext in the weeks prior to the bell ringing, which took place on April 20.

Virtualware, founded in 2004, is a leader in the virtual reality industry in Europe.

The company has experienced significant growth in recent years, with a 14% increase in sales during 2022 compared to the previous year, reaching €3,219 million. This growth has been driven largely by the adoption of its VIROO platform, which enables the easy development and deployment of virtual reality applications.

Employee stock ownership is part of Virtualware's strategy to recognize and reward its staff for their contribution to the company's success. By sharing ownership of the company with its employees, Virtualware hopes to improve engagement and job satisfaction, and attract and retain talent in a highly competitive market.

This move also reflects management's confidence in the company's future and the continued growth of the industrial virtual reality market.

"This stock distribution to our employees is a recognition of their dedication and commitment. Each member of our team has played an essential role in our success and growth, and we wanted to give them the opportunity to share in the fruits of their labor. Our people are our most valuable asset and we are excited to continue to grow together in this exciting virtual reality industry," said Unai Extremo, CEO of the listed company.

With a broad customer base that includes multinationals and organizations such as GE Hitachi Nuclear Energy, Ontario Power Generation, Petronas, Iberdrola, Alstom, Guardian Glass, Gestamp, Danone, Johnson & Johnson, Biogen, Bayer, ADIF, the Spanish Ministry of Defense, El Retoño Technical University and EAN University, Virtualware is well positioned to continue expanding in the global market.

The company closed Tuesday with a price of €8.50 per share and a market capitalization of €38.6 million.



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