

Elis announces conditional redemption of €800 million of senior notes

Saint-Cloud, April 18, 2019 – Elis announces today that it will exercise its option to redeem the outstanding aggregate principal amount of its €800 million Senior Notes due 2022 (the "**Notes**") issued pursuant to the indenture dated as of April 28, 2015, as supplemented, between, among others, Elis as successor issuer to Novalis S.A.S., and U.S. Bank Trustees Limited, as trustee (the "**Indenture**"). The redemption is conditional upon the closing of Elis's USPP €300 million financing.

Subject to the satisfaction of the condition, the Notes will be redeemed on April 30, 2019 (the "**Redemption Date**") at a redemption price of 100.750% of the principal amount thereof, plus an amount of accrued and unpaid interest to, but excluding, the Redemption Date. From and after the Redemption Date, all interest on the Notes will cease to accumulate, the Notes shall no longer be deemed outstanding, and all rights of the holders of the Notes will terminate.

The notice of redemption specifying the terms, conditions and procedures for the conditional redemption of the Notes (the "**Notice of Conditional Redemption**") will be distributed to holders of record of the Notes.

This press release does not constitute a notice of redemption under the Indenture and is qualified in its entirety by reference to the Notice of Conditional Redemption issued by Elis.

Forward-looking statements

This document may contain forward-looking statements. Such forward-looking statements are based on expectations and assumptions Elis regarded as reasonable at the date of this press release. Those expectations and assumptions may change or be adjusted as a result of uncertainties relating particularly to the economic, financial, competitive, regulatory or tax environment or as a result of other factors of which Elis was not aware on the date of this press release. Moreover, the materialization of certain risks described in chapter 2 "Risk factors & risk control – Insurance policy – Vigilance plan" of the Registration Document may have an impact on the Elis's activities, financial position, results or outlook and therefore threaten these expectations and assumptions. As a result, Elis makes no representation and gives no warranty regarding the attainment of any results or ambitions set out above.

This announcement is not an offer to sell or a solicitation of an offer to buy the securities mentioned herein in any jurisdiction where such offer or sale would be unlawful. In particular, this announcement should not be published, distributed or released in the United States, in Australia or in Japan.

Securities may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons unless they are registered under the Securities Act or an exemption from the registration requirements of the Securities Act is available. The securities mentioned in this announcement have not been and will not be registered under the Securities Act, and Elis has no intention to register any securities referred to herein in the United States or to make a public offering of the securities in the United States.

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