

**2019 SHARE CAPITAL INCREASE  
RESERVED FOR MEMBERS OF THE ELIS GROUP EMPLOYEE SAVINGS PLAN  
AND 2019 SHARE CAPITAL INCREASE RESERVED FOR EMPLOYEES OF FOREIGN  
SUBSIDIARIES OF THE ELIS GROUP "ELIS FOR ALL".**

Saint-Cloud, September 19, 2019

**I. Issuer**

ELIS  
Euronext Paris regulated market (France)  
ISIN code for ordinary shares: FR0012435121  
Share admitted to the Differed Settlement System (SRD)

**II. Framework of the issue – Purpose of the offering – Securities offered**

Pursuant to the 21<sup>st</sup> resolution of the Annual General Meeting of 23<sup>rd</sup> May 2019, the Management Board, after an authorization by the Supervisory Board on 24<sup>th</sup> July 2019, decided on 24<sup>th</sup> July 2019 the principle of a share capital increase reserved for employees participating in the Elis Group savings plan.

Pursuant to the 22<sup>nd</sup> resolution of the Annual General Meeting of 23<sup>rd</sup> May 2019, the Management Board, after authorization by the Supervisory Board on 24<sup>th</sup> July 2019, decided on 24<sup>th</sup> July 2019 the principle of a share capital increase reserved for employees of foreign subsidiaries of Elis in the following countries: Belgium, Brazil, Denmark, Germany, Ireland, Italy, Luxembourg, the Netherlands, Norway, Poland, Portugal, Spain, Sweden, Switzerland and the United Kingdom.

The two above-mentioned share capital increases are part of the development of employee share ownership, which is an objective of the Elis Group, and strengthen the sense of belonging of Elis Group employees by giving them the opportunity to be more closely involved in the future development and performance of the Elis Group.

A common ceiling of two million shares (2,000,000) applies to the two above-mentioned share capital increases.

The offering comprises a single "classic" formula with a discount and employer matching contribution (*abondement*), under which the subscriber is fully exposed to fluctuations of the Elis share.

The shares will be subscribed by the beneficiaries either directly or through an Employee Shareholding fund ("FCPE"), depending on the country of residence.

At its meeting dated 24<sup>th</sup> July 2019, the Management Board also decided a 20% discount on the reference price – for the two above-mentioned share capital increases –, corresponding to the average of the opening prices for the Elis share on the Euronext Paris regulated market over the 20 trading days preceding the date of the decision of the Chairman of the Management Board setting the start and end dates of the subscription period.

Reference price: 16.22 euros.  
Subscription price: 12.98 euros.

**III. Subscription's conditions**

1. The beneficiaries of the offering are:

- (i) In France: Employees of Elis or of companies that are part of the Elis Group and member companies of the PEG, who are able to justify a minimum seniority of three months as of the opening date of the subscription period;
- (ii) Outside of France: Employees of Elis' foreign subsidiaries set in the aforementioned countries and who are able to justify a minimum seniority of three months as of the opening date of the subscription period.

2. Existence of a preferential subscription right in case of share capital increase: The two above-mentioned share capital increases do not include any preferential subscription right for existing shareholders.

3. Rights attached to the shares for the two proposed share capital increases:

- The newly-issued Elis shares will bear rights from 1<sup>st</sup> January 2019;
- The voting rights attached to the shares subscribed and held through an employee shareholding fund will be exercised by an authorized representative appointed by the Supervisory Board of the fund. The voting rights attached to the shares directly subscribed will be exercised by the subscribers themselves. The shareholder will have a double voting rights at the end of the second year of ownership.

4. Subscription ceiling for the two proposed share capital increases: The payments made by the employees cannot exceed 50,000 euros or one-quarter of the gross remuneration of the member.

5. Lock-up period applicable to the Elis shares or units of the employee mutual investment funds:

- Subscribers to the offer in France must hold the units of the corresponding Employee Shareholding Fund for a period of five years, unless one of the cases of early exit event as provided in Article R. 3324-22 of the French Labor Code occurs;
- Subscribers to the offer in Elis' foreign subsidiaries set in the above-mentioned countries must keep the shares subscribed directly or the units of the corresponding Employee Shareholding Fund for a period of three years, unless one of the cases of early exit provided in Article R. 3324-22 of the French Labor Code occurs.

#### **IV. Timeline of the offering**

The Chairman of the Management Board of Elis has set the following timetable for the two proposed share capital increases:

- Subscription period: From 20<sup>th</sup> September 2019 to 8<sup>th</sup> October 2019 (included)
- Indicative date for the completion of the two share capital increases: 30<sup>th</sup> October 2019

These dates are given as an indication only and might be modified.

#### **V. Listing**

The admission to trading of the newly issued Elis shares on the Euronext Paris regulated market is scheduled to be requested as soon as possible after the completion of the two share capital increases.

#### **VI. Special note regarding the International Offering**

This press release does not constitute an offer of sale or solicitation for the subscription of Elis shares. The Elis shares offering reserved for members of the Elis Group's employee savings plan will be conducted only in countries where such an offer has been registered or filed with the competent local authorities or under an exemption from the requirements to prepare a prospectus or register or file the offering.

More generally, the offering will be conducted only in countries where all the required registration and/or filing procedures have been completed and the required authorizations have been obtained.

This press release is not intended for, and therefore copies of it should not be sent to, countries in which such an exemption would not be available or in which all required registration and/or filing procedures would not have been completed yet or required authorizations would not have been obtained.

This press release constitutes the press release required by the French Financial Markets Authority (AMF) in accordance with Article 19 of Instruction 2016-04 of 15<sup>th</sup> January 2018.

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