

Paris, May 16, 2018

Results
Elior Group publishes preliminary results
for the first half of fiscal 2017-2018 and
revises its full-year guidance

- Total growth of 3.9% for the first half of fiscal 2017-2018 (of which 2.9% organic growth) and adjusted EBITDA margin of 6.9% – below expectations
- Decrease in margins for contract catering in France
- Impact of the start-up of new contracts
- Performance affected by poor weather conditions and French transport strikes
- Guidance revised for full-year 2017-2018: organic growth of close to 3%, adjusted EBITDA margin of between 7.5% and 7.8%, and a decrease in adjusted earnings per share compared with fiscal 2016-2017
- Confirmation of the objective to keep capex within an overall budget of €300 million

Elior Group (Euronext Paris – ISIN: FR 0011950732), one of the world's leading operators in the catering and support services industry, today released preliminary financial information for the first half of fiscal 2017-2018 and revised its full-year guidance.

Philippe Guillemot, Chief Executive Officer of Elior Group, said: "*Our second-quarter performance was disappointing. Profit margins for contract catering in France were impacted by a tough competitive environment combined with a period of managerial instability. This latter period is now behind us, a diagnostic analysis has been carried out and action plans launched accordingly. The large number of new contracts that started up, both in concession catering and contract catering, also had a temporary dilutive impact on our margins. And lastly, the poor weather conditions in France, Italy, the United Kingdom and the United States, as well as transport strikes in France, weighed on our revenue and profitability. All of these factors have led us to revise our guidance for the full year. The new Executive Committee set up in March is fully and committedly engaged at my side to oversee the short-term action plans already undertaken and draw up an ambitious and credible business plan for the medium and long term. We will present this plan on June 26*".

The Group's financial performance estimates for first-half 2017-2018 show:

- total growth of 3.9%, of which 2.9% organic growth;
- adjusted EBITDA of €231 million, representing 6.9% of revenue;
- €150 million in CAPEX;
- a leverage ratio of around 3.48x.

A detailed analysis of the results for first-half 2017-2018 will be published on May 29, 2018 and will be commented on during a conference call.

For full-year 2017-2018, the Group's guidance is now:

- organic growth of close to 3% (compared with the previous guidance of organic growth of at least 3%);
- an adjusted EBITDA margin of between 7.5% and 7.8% (versus a stable adjusted EBITDA margin based on a constant scope of consolidation and constant exchange rates);
- a decrease in adjusted earnings per share (compared with a slight increase in adjusted earnings per share);
- CAPEX kept within a budget of €300 million.

A conference call will take place today at 8.30 a.m. (CEST). To connect to the call please dial one of the following numbers:

- France: +33 (0)1 76 77 22 74
- United Kingdom: +44 (0)33 0336 9105
- United States: +1 323 794 2093

Access code: 1873098

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About Elior Group

Founded in 1991, Elior Group has grown into one of the world's leading operators in the catering and support services industry, and has become a benchmark player in the business & industry, education, healthcare and travel markets. Now operating in 16 countries, the Group generated €6,422 million in revenue through 25,000 restaurants and points of sale in FY 2016-2017. Our 127,000 employees serve 5.5 million people on a daily basis, taking genuine care of each and every one by providing personalized catering and service solutions to ensure an innovative customer experience.

We place particular importance on corporate social responsibility and have been a member of the United Nations Global Compact since 2004, reaching the GC Advanced Level in 2015. The professional excellence of our teams as well as their unwavering commitment to quality and innovation and to providing best-in-class service is embodied in our corporate motto: "Time savored".

For further information please visit our website (<http://www.eliorgroup.com>) or follow us on Twitter ([@Elior_Group](https://twitter.com/Elior_Group))

Investor relations

Marie de Scorbiac – marie.descorbiac@eliorgroup.com / +33 (0) 1 71 06 70 13

Press contact

Anne-Laure Sanguinetti – anne-laure.sanguinetti@eliorgroup.com / +33 (0)1 71 06 70 57

Appendix: Definitions of Alternative Performance Indicators

Organic growth in consolidated revenue: Growth in consolidated revenue expressed as a percentage and adjusted for the impact of (i) changes in exchange rates, using the calculation method described in Chapter 4, Section 4.1.4.1 of the FY 2016-2017 Registration Document, and (ii) other-than-marginal changes in scope of consolidation.

Adjusted EBITDA: Reported EBITDA as defined above adjusted for the impact of share-based compensation expense (stock options and free shares granted by Group companies).

Adjusted EBITDA margin: Adjusted EBITDA as a percentage of consolidated revenue.

Adjusted earnings per share: This indicator is calculated based on consolidated profit for the period attributable to owners of the parent adjusted for non-recurring income and expenses, net of the income tax effect calculated at the Group's standard tax rate of 34%, and amortization of intangible assets recognized on consolidation (mainly customer relationships).

Leverage ratio (as defined in the covenants in the Senior Facilities Agreement and presented for the Group's debt at a given period-end): The ratio between (i) the Group's net debt (at a given period-end determined based on the definition and covenants in the Senior Facilities Agreement as described in Chapter 4, Section 4.7.2 of the FY 2016-2017 Registration Document: "Senior Facilities Agreement", i.e. excluding unamortized issuance costs and the fair value of derivative instruments) and (ii) adjusted EBITDA calculated on a rolling basis for the twelve months preceding the period-end concerned, further adjusted to exclude the impacts of acquisitions and divestments of consolidated companies during the twelve months preceding said period-end.