PRESS RELEASE

Paris, June 26, 2018

Investor Day 2018
Opening a new chapter for Elior Group

Elior Group (Euronext Paris – ISIN: FR 0011950732), one of the world's leading operators in the catering and support services industry, is hosting today an Investor Day at its head office in Paris, France. Chief Executive Officer Philippe Guillemot, together with the executive team, will present the Elior Group 2021 plan, setting the Group's ambitions for the next three years.

Elior Group's financial ambitions over 2019-2021 are threefold:

- Organic growth above 3% per annum on average;
- Adjusted EBITA* growth double that of organic growth;
- Cumulative operating free cash flow of €750m

The path towards these ambitions will not be linear:

- The first year will bring stabilization in EBITA margin and capex;
- In the second and third years, the operating leverage and capex reduction will gradually produce their effect on EBITA margins, operating free cash flow generation and cash conversion.

** Elior Group will now communicate on adjusted EBITA (recurring operating profit reported under IFRS before amortization of intangible assets related to acquisitions and adjusted for the impact of share-based*

Philippe Guillemot, Elior Group's Chief Executive Officer, declared: *"Elior Group operates in industries with strong fundamentals. It has solid positions and strong assets in contract catering, services and concession catering, in all the geographies where we operate. This is the result of our history, one of continuous successes, rapid growth and constant innovation. Throughout the Group, employees are committed and proud to fulfill their mission. Lately the Group had lost its recipe for success. However, today with **Elior Group 2021** we are turning the page and opening a new chapter. Over the next three years we will consolidate our existing competitive positions while focusing on expanding our fast-growing businesses, particularly in the USA where we see substantial opportunities ahead. Three years is long enough to make a lasting impact and modify our trajectory. Three years is short enough to keep our teams focused and motivated. We now have the right organization and team. We are implementing the right processes to enhance our performance and achieve our objectives. We will strive to significantly increase free cash flow generation, a paramount priority, and we will allocate resources with discipline. **Elior Group 2021** is the result of a collective work; it has been built by and with the teams. The roadmap we will present today is both ambitious and deliverable."*

During this event, Elior Group will be providing presentations on the following topics:

1. Markets trends and opportunities.

The Group will provide details on its current positions as well as arising market opportunities in each activity. For its three activities, the Group identifies and anticipates market trends and ensures that it capitalizes on its longstanding expertise, as well as its unique positioning and asset base.

- Elior is a multi-local leader in Continental Europe and a growing challenger in the United Kingdom, India and North America. Contract catering remains a very attractive market driven by secular outsourcing trends. In this field, Elior demonstrates its ability to build on culinary innovation and operational know-how to provide clients with the most customized offering and best value proposition.
- Elior Services is one of the French leaders in high value-added services, such as cleaning, hospitality and facility management. Operational excellence and constant innovation create true differentiation in this highly fragmented and growing market.
- Areas is a global leader. It holds solid positions in key countries in Europe and North America. It benefits from renewed in-depth knowledge of customer trends and behavior to create tailored concepts, partner with attractive brands and operate sites with a performing frontline.

2. Levers and initiatives

Elior Group will present the levers and initiatives it will rely on to deliver Elior Group 2021. Beyond innovation and social responsibility which are at the heart of everything we do, six initiatives have been launched to change our businesses into best-in-class actors: People, Clients, Procurement and supply chain, Efficiency of on-site organization, IT and Digital, and Finance.

- People. Women and men are the first asset for success for the Group. For the next 3 years, 3 main focus areas have been set: health and safety, talent management and incentives, with the objective to ensure alignment from corporate to field operations and foster employee engagement.
- Clients. The development, expansion and retention of the Group client base is at the heart of the growth strategy. Best practices exist all around the Group that need to be leveraged globally.
- Menu-to-sourcing value chain. The Group's approach to excellence is to look at the menu-to-sourcing value chain, from farm to fork. The three pillars of this initiative are focused around enhancement of menu relevance and superiority, strengthening of supply chain, deployment of Group processes across all operating companies.
- Efficiency of our on-site organization. The focus is put on four efficiency enablers: calibration models with productivity standards per site; forecast accuracy and productivity; best practice sharing; systems integration.
- IT and Digital. The key priorities to be implemented over the next 3 years are: a tight governance to ensure control of projects and costs throughout the Group; a clear effort on information security; a strong and continued will to differentiate from competition on technological innovation and digital; a robust backbone of solutions; the growing ability to capture and exploit data, especially for new digital services.
- Finance. Key immediate priorities for the finance function are: reinforce the performance supervision processes, especially on contract monitoring and investments and commitments approval; improve monitoring of free cash flow generation by shortening reporting and closing deadlines.

3. Three-year plan ambitions

The Group's three pillars for value creation over the next years are:

- Cash flow generation;
- Focus on selected profitable growth areas;
- Development of talented and performing teams.

The organization has been strengthened to ensure timely execution. Each business has a clear roadmap:

- For contract catering in Continental Europe: consolidate leadership and explore new growth areas;
- For contract catering in the UK and India: outpace market growth;
- For contract catering in North America: outpace market growth and continue the build-up;
- In services: maintain profitable growth and innovate;
- In concession catering: get payback on past investments and grow selectively.

Our financial ambitions for the Group in 2021 are threefold:

- Organic growth above 3% per annum on average and external growth fueled by bolt-on acquisitions in the USA;
- Adjusted EBITA growth double that of organic growth;
- Cumulative operating free cash flow of €750m over the period, allocated to acquisitions in the USA, deleveraging and cash return to shareholders.

The path towards these ambitions will not be linear:

- The first year will bring stabilization in EBITA margin and capex;
- In the second and third years, the operating leverage and capex reduction will gradually produce their effect on EBITA margins, operating free cash flow generation and cash conversion.

The Group also reiterates its guidance for full-year 2017-2018, namely:

- Organic growth close to 3%;
- An adjusted EBITDA margin between 7.5% and 7.8% (corresponding to an adjusted EBITA margin of 4.3% to 4.6%);
- Capex maintained within the €300 million envelope

The Investor Day takes place today (Tuesday, June 26, 2018) at 8:45 a.m. (CEST).
The presentation will be accessible by webcast by clicking on this link.

Financial calendar

- July 25, 2018: Revenue for the first nine months of fiscal 2017-2018 – issue of press release before the start of trading

- December 4, 2018: Full-year 2017-2018 results – issue of press release before the start of trading plus press conference

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)

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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 fiscal 2016-2017 Registration Document, and (ii) other-than-marginal changes in scope of consolidation

Reported EBITDA: This indicator corresponds to the following, as recorded in the consolidated income statement: recurring operating profit including share of profit of equity-accounted investees whose activities are the same or similar to those of the Group, before (i) net depreciation and amortization expense included in recurring operating profit and (ii) net additions to provisions included in recurring operating profit.

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 EBITA: Recurring operating profit reported under IFRS adjusted for the impact of share-based compensation expense (stock options and free shares granted by Group companies) and amortization of intangible assets recognized on consolidation.

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).

Operating free cash flow: The sum of the following items as defined in the fiscal 2016-2017 Registration Document and recorded either as individual line items or as the sum of several individual line items in the consolidated cash flow statement:

- Adjusted EBITDA;
- Net capital expenditure (i.e. amounts paid as consideration for property, plant and equipment and intangible assets used in operations less the proceeds received from sales of these types of assets);
- Change in net operating working capital.
- Other cash movements, which primarily comprise cash outflows related to (i) non-recurring items in the income statement and (ii) provisions recognized for liabilities resulting from fair value adjustments recognized on the acquisition of consolidated companies.

Conversion rate: free cash flow as a percentage of adjusted EBITDA

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 fiscal 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.