



ELIOR GROUP

AREAS TRANSACTION ANNOUNCEMENT

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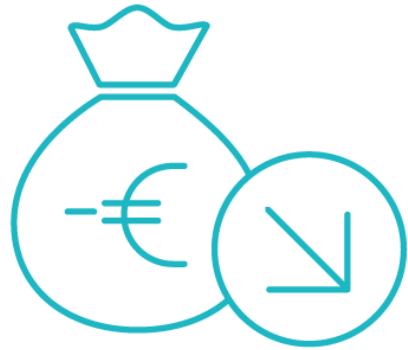
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TRANSACTION SUMMARY

- Rationale : accelerate the development of the Group's activities
- Form : firm offer from PAI Partners to buy 100% of Areas subsidiary
- Enterprise value: €1,542m
- Calendar: transaction expected to close during summer 2019
- Next steps: consultation of employee representatives & antitrust authorities

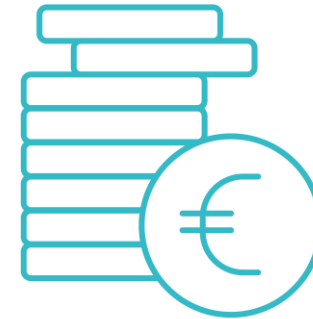
USE OF PROCEEDS



- Deleveraging
- Target ratio: range between 1.5x
2.0x net debt/EBITDA

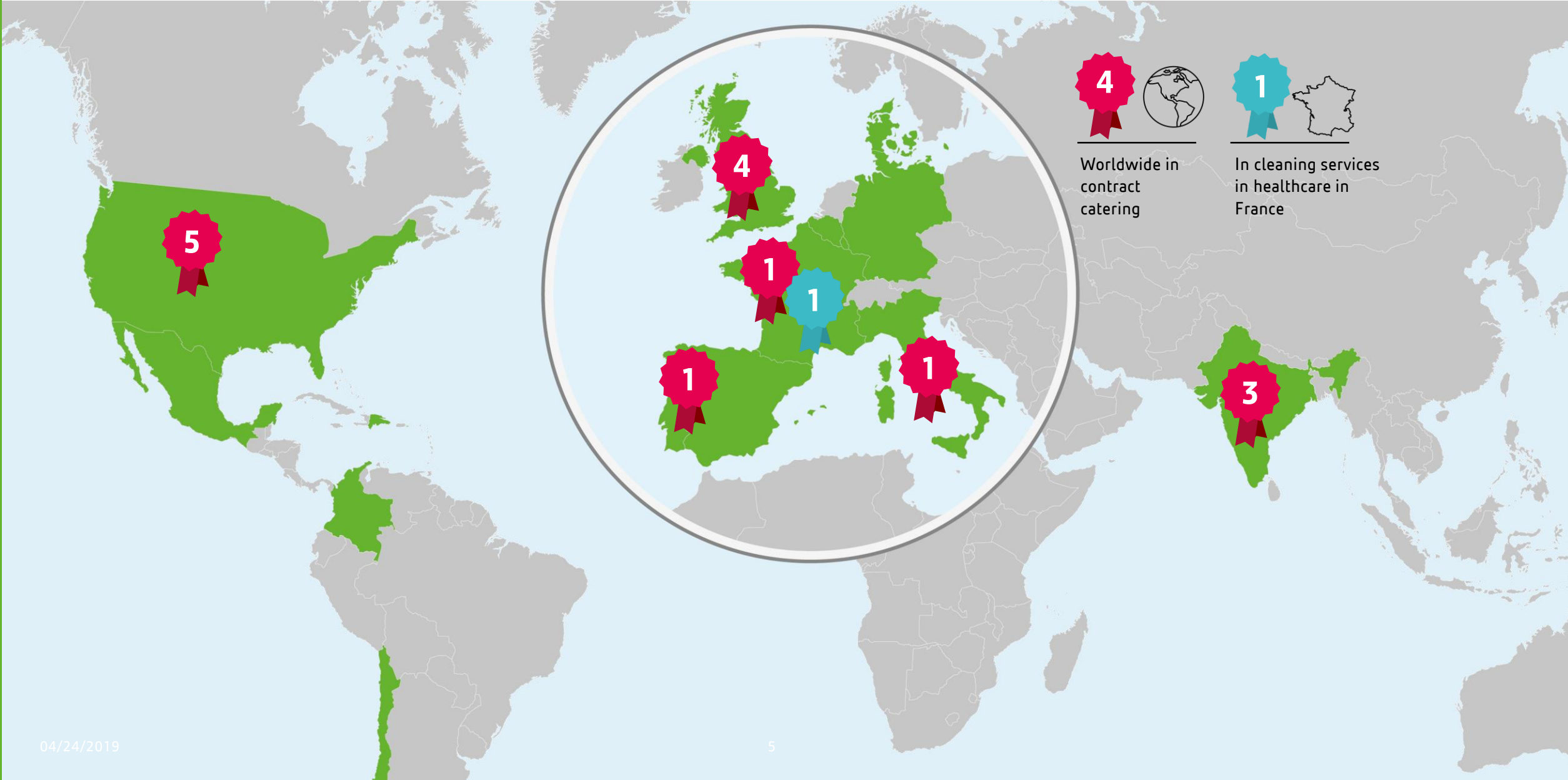


- Accelerated development



- Return to shareholders

FOCUS ON CONTRACT CATERING & SERVICES



Q&A



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