

Paris, April 24, 2019

Strategy  
Elior Group has received a €1,542 million binding offer  
from PAI Partners for the acquisition of Areas  
Closing of the transaction should take place during summer 2019

Elior Group has received a binding offer from PAI Partners for the acquisition of its concession catering operations grouped within its Areas subsidiary, representing an enterprise value of €1,542 million. Employing 23,000 people in 13 countries, Areas generated €1,832 million in revenue in fiscal 2017-2018.

In the coming weeks, the required information-consultation procedure will be conducted with the Group's employee representative bodies, which is a pre-requisite to a definitive sale agreement. The closing of the transaction would be subject to usual conditions precedent associated with this type of transaction.

The deal is expected to close during summer 2019. Sale proceeds would be used to reduce Elior Group's leverage ratio to a range between 1.5 and 2.0 times EBITDA. Within this range, the Group could give the rescaled group the resources required to pursue an ambitious expansion drive, buy back its own shares or distribute dividends to its shareholders.

Philippe Guillemot, Chief Executive Officer of Elior Group, said: *"PAI Partners' project would enable Areas, which is the world's third-leading concession caterer, to accelerate growth. Following the disposal the Group would focus entirely on its contract catering and services businesses in order to reinforce its leading positions in Europe, and accelerate its development in the United States and India."*

All of our teams remain fully committed to executing the Elior Group 2021 plan, which is based on three value-creation pillars: increasing cash generation, investing in sectors with strong growth potential and developing talented and high-performing teams.

A conference call will be held today (April 24, 2019) at 8.30 a.m. (CET), which will also be accessible by webcast via the Elior Group website and by phone by dialing one of the following numbers:

France: + 33 (0) 1 76 77 22 88

United Kingdom: +44 (0) 33 0336 9127

United States: +1 720 452 9217

Access code: 4209027

**About Elior Group**

Founded in 1991, Elior Group has grown into one of the world's leading operators in contract catering, concession catering and support services, and has become a benchmark player in the business & industry, education, healthcare and travel markets. Operating in 15 countries, the Group generated €6,694 million in revenue in FY 2017-2018. Our 132,000 employees serve 6 million people on a daily basis through 25,600 restaurants and points of sale. Our mission is to feed and take care of each and every one, at every moment in life.

Innovation and social responsibility are at the core of our business model. Elior Group has been a member of the United Nations Global Compact since 2004, reaching the GC Advanced Level in 2015.

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

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