

PRESS RELEASE

Paris, March 17, 2020

## Elior Group Coronavirus (COVID-19) Update

**In the context of Coronavirus (COVID-19) epidemic and the fight against its spread Elior is working closely with authorities. The Group is rigorously following the guidelines of the World Health Organization and local governments to ensure the health and wellbeing of our teams, customers and guests.**

The rapid spread of the epidemic in Continental Europe, (in Italy as of February, followed by France and Spain), and more recently in the United Kingdom and the United States - with the notable consequences of governments' decisions to close schools and universities, and to limit travel by imposing working from home - is impacting our activities.

Elior's activities in the Healthcare sector are in high demand for catering in every country, and equally for the Services activities in France. The current crisis underlines the essential nature of our missions' in support of public and community services, particularly in hospitals, clinics, residential care homes, facilities for people with disabilities, isolated elderly and in support of vital activities (army, police, firefighters...)

In the Business and Industries sector, although strongly impacted by the widespread use of working from home, we offer solutions tailored to the specific demands of our customers - particularly industrial - to provide them with all the necessary support they need to implement their Business Continuity Plans, under the best health and safety conditions.

Our central kitchens are also mobilized to provide meals, notably for healthcare professionals currently on duty, upon request by the authorities.

To mitigate this situation, Elior is making use of all existing measures to rapidly adapt its organization, including use of vacation days, training, internal mobility and partial unemployment, based on governmental plans to support their national economies.

With the sale of Areas, in July 2019, Elior has exited the tourism sector and reinforced its balance sheet. At September 30, 2019 Elior Group's leverage ratio<sup>1</sup> was 1.8x, which is significantly below the covenant requirements<sup>2</sup>.

Elior Group has - at the end of February 2020 - a liquidity<sup>3</sup> of around €800 million.

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<sup>1</sup> Leverage ratio: Net Debt/EBITDA without IFRS16 impact.

<sup>2</sup> Elior's Senior Facilities Agreement stipulates that the Group's leverage ratio must be less than or equal to 4:1 at September 30 and less than or equal to 4.50:1 at March 31.

<sup>3</sup> Liquidity: undrawn credit lines + cash deposits + authorized overdraft lines.

Given the ongoing evolution of the COVID-19 epidemic, its current acceleration in Continental Europe and its start in the United Kingdom and the United States, we are not in a position to accurately determine the net impact on our full-year 2019-2020 objectives<sup>4</sup>.

Elior will provide an update on the impact of this health crisis on its activities with the first half 2019-2020 results publication on May 27, 2020.

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#### **About Elior Group**

Founded in 1991, Elior Group has grown into one of the world's leading operators in contract catering and support services and has become a benchmark player in the business & industry, education, healthcare and leisure markets. With strong positions in 6 countries, the Group generated €4,923 million in revenue in fiscal 2018-2019.

Our 110,000 employees feed over 5 million people on a daily basis in 23,500 restaurants on three continents, and offer services on 2,300 sites in France.

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 at <http://www.eliorgroup.com> or follow us on Twitter ([@Elior\\_Group](https://twitter.com/Elior_Group))

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<sup>4</sup> [FY 2018-2019 press release](#)