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Elior Group creates a new global leader in contract catering and multiservices

- Elior becomes today a new global leader in contract catering and multiservices with approximately 134,000 employees.
- The combined shareholders' meeting held today approved the acquisition of Derichebourg Multiservices by more than 99%.
- This acquisition strengthens the strategic and financial position of Elior Group:
 - Debt deleveraging from 8.3x to 6.2x on a pro forma basis at the end of September 2022;
 - At least €30 million in annual recurring EBITDA synergies by 2026.
- The shareholder meeting also approved Elior Group's new governance structure, reflecting the enhanced position of Derichebourg SA as the reference shareholder, while also providing independent directors a strengthened role in approving decisions.
- The Board of Directors, which met following the shareholder meeting, appointed Daniel Derichebourg as Chairman and CEO of Elior Group, replacing Bernard Gault.
- Daniel Derichebourg has appointed Didier Grandpré as Chief Financial Officer of Elior Group and member of its Executive Committee, replacing Esther Gaide who decided to leave the Group to focus on non-executive positions.

Bernard Gault, the departing Chairman and CEO of Elior Group, commented: *"I would like to thank our shareholders for massively approving the Derichebourg Multiservices acquisition as well as the in-depth transformation of Elior's governance. I would also like to thank Gilles Auffret, Lead Independent Director, Esther Gaide, Chief Financial Officer, who is departing today and to whom I extend my gratitude, and to all the employees and advisors who, through their strong engagement, demonstrated unwavering determination to the company. Having accomplished the missions entrusted to me, I will now pass the baton to Daniel Derichebourg, a great leader and entrepreneur. With confidence, I wish him and all of Elior's teams great success."*

Daniel Derichebourg, Chairman and CEO of Elior Group, said: *"I would like to thank Bernard Gault for steadily leading Elior through this challenging period of market*

transformation. With this major transaction, we are strengthening Elior's strategic and financial profile, bringing new expertise, growth opportunities and renewed momentum. Starting tomorrow, I will be meeting with the teams and will be committed to implementing the values that have continuously guided my professional life: proximity in exchanges, having a customer-centric mindset and being profitable in order to grow and reduce debt."

Gilles Auffret, Lead Independent Director of Elior Group, added: *"Elior Group is now equipped with a governance structure aligned with its new shareholder base and adapted to face future challenges. This will enable Derichebourg SA, the reference shareholder, to work cohesively with all other shareholders in order to accelerate the Group's turnaround."*

The combined shareholders' meeting (ordinary and extraordinary) of Elior Group (the "shareholder meeting") took place on **Tuesday, April 18, 2023, at 10:00 a.m. at Maison de l'Amérique latine, 217 boulevard Saint Germain, 75007 Paris**. The shareholder meeting was streamed live on Elior Group's website and a recording of the webcast is available on the website.¹

The overall quorum amounted to 73.2% and 64.6% for the first two resolutions; 1,132 shareholders participated in person or remotely. Detailed voting results are available on Elior Group's website at www.eliorgroup.com, under Investors/Annual Shareholders' Meeting.

Within the scope of the extraordinary general meeting, shareholders expressed broad support for all the resolutions proposed by Elior Group's Board of Directors to approve the acquisition of Derichebourg Multiservices, in particular:

- Approval of the contribution by Derichebourg SA of Derichebourg Multiservices Holding shares to the company;
- The creation of 80.156.782 new shares issued to Derichebourg SA in consideration for the contribution, enabling Derichebourg SA to increase its stake in Elior Group from 24.32% to 48.31%;
- Amendments to the bylaws in connection with the completion of the contribution.

As a result of the acquisition of Derichebourg Multiservices, Elior Group becomes a global leader in contract catering and multiservices. Through the complementary nature of Elior's and Derichebourg Multiservices' activities, the Elior Group significantly enriches its offer in a highly attractive services sector, expands its customer base and increases its territorial coverage, particularly in France, as well as its European and global footprint.

Within the scope of the ordinary general meeting, shareholders also approved all the resolutions proposed by Elior Group's Board of Directors to renew the group's governance:

- Election of Daniel Derichebourg as Director;

¹ https://channel.royalcast.com/landingpage/eliorgroup-fr/20230418_1/

- Election of Dominique Pélabon as Director;
- Re-election of Gilles Cojan as Director;
- Election of Sara Biraschi-Rolland as independent director;
- Election of Denis Gasquet as independent director.

In conjunction with the completion of the acquisition of Derichebourg Multiservices, **a new governance structure has been implemented, in line with the highest standards in terms of balance and independence in the long term**, enabling all stakeholders to benefit from the Elior Group's development and success.

As a reminder, **the key points of this new long-term governance** are the following:

- A Board of Directors made up of 12 qualified members, including five representatives of Derichebourg SA, five independents and two employee representatives;
- A reinforced majority of eight out of 12 directors, with a majority of independent directors required for the most important decisions;
- A selection process for independent directors conducted exclusively by independent directors;
- A limit on Derichebourg SA's voting rights to 30% at Annual General Meetings on any resolution concerning independent directors;
- A commitment by Derichebourg SA to maintain its equity stake at 48.3%.

Following the shareholder meeting, **the Board of Directors met and appointed Daniel Derichebourg as Chairman and CEO of Elior Group**, replacing Bernard Gault.

The composition of Elior Group's Board of Directors is now as follows:

- Daniel Derichebourg, Chairman and Chief Executive Officer of Elior Group;
- Abderaman El Aoufir, director representing Derichebourg SA;
- Catherine Ottaway, director representing Derichebourg Environnement;
- Dominique Pélabon, director appointed upon proposal of Derichebourg SA;
- Gilles Cojan, director renewed upon proposal of Derichebourg SA;
- Gilles Auffret, lead independent director;
- Sara Biraschi-Rolland, independent director;
- Denis Gasquet, independent director;
- Inés Cuatrecasas, independent director representing Emesa Private Equity;
- Virginie Duperat-Vergne, independent director representing FSP;
- Rosa Maria Alves, director representing the employees;
- Luc Lebaupin, director representing the employees.

Daniel Derichebourg has appointed Didier Grandpré as Chief Financial Officer of Elior Group, who joins the Executive Committee, replacing Esther Gaide. Didier Grandpré's area of responsibility remains the same as Esther Gaide's, with the exception of legal and

compliance functions, which are under the responsibility of Thierry Thonnier, Group Legal and Compliance Director, who now reports directly to Daniel Derichebourg.

The Board of Directors also ratified the composition of its various committees, which are as follows:

Nominations and Compensation Committee

- Gilles Auffret, Chairman;
- Rose-Marie Alves;
- Inès Cuatrecasas;
- Abderrahmane El Aoufir;
- Denis Gasquet.

Audit Committee

- Virginie Duperat-Vergne, representing FSP, Chairwoman;
- Gilles Auffret;
- Gilles Cojan.

Social and Environmental Responsibility Committee

- Denis Gasquet, Chairman;
- Sara Biraschi-Rolland;
- Luc Lebaupin ;
- Catherine Ottaway.

Bios

Daniel Derichebourg was, until now, Chairman and CEO of Derichebourg SA. He announced that he is resigning from his position as CEO of Derichebourg SA as well as from all his operational mandates within the Derichebourg Group, in order to fully focus on the recovery and development of the Elior Group.

A self-taught executive, he actively participated in the development of the family waste recovery business founded by his father. He became in charge of CFER in October 1996, leading the restructuring and development in France and internationally of the Compagnie Française des Ferrailles (which later became CFF Recycling and then Derichebourg SA). He oversaw the acquisition and restructuring of the Penauille Polyservices Group between 2004 and 2007 in order to transform Derichebourg SA into a global operator of environmental services for companies and communities. With a series of acquisitions (Lyrsa, Ecore, etc.), Daniel Derichebourg built Derichebourg SA into a global operator in waste recycling and business services, with sales of over 5 billion euros.

Didier Grandpré started his career in 1993 in a subsidiary of Alcatel as a Sales Engineer, before becoming Head of Motorway activities for telecom transmission equipment in 1998. He then joined the Alcatel group in 2001 as Senior Internal Auditor. In 2004, he joined the information systems department. He was later responsible for the integration of the main European units into a common IT financial management tool. In 2007, when Alcatel and Lucent merged, he was appointed Head of Financial Transformation for the Europe and South regions. Then, in 2009, he defined and implemented Alcatel-Lucent's new business model. In 2011, he moved to the position of Production and Logistics Controller before moving to supply chain control. In 2014, he was promoted to Director of Group Financial Planning and Analysis. With the integration of Alcatel-Lucent into Nokia, he was appointed, "process owner" for the definition and deployment of processes and applications for management control, forecasting, reporting and analysis. He joined Elior Group in August 2018, as Director of Financial Control, before being appointed Deputy Administrative and Financial Director on March 01, 2023.

Dominique Pélabon began his career in 1976 with Sodexo where he served in a number of field positions (area manager, sales) before becoming Regional Director, General Manager of Benelux and later General Manager of Sodexo schools and universities. In 1987, he joined Compagnie Plastic Omnium as General Manager of the Environment business (Plastic Omnium Services) and President of Compagnie Signature (specializing in road signs and safety). During these 15 years, he contributed to the development of activities in Europe, the U.S., South America and Asia. Dominique Pélabon was a member of the Management Committee of Compagnie Plastic Omnium. In 2001, he joined Elior to take over the General Management of Education and Health activities. In 2005, he also became Managing Director

of the International Catering business and contributed to the development and external growth of these activities.

Through the experience he acquired in the industrial world, he rationalized the production of meals in central kitchens and in the health sector. Dominique Pélabon was a member of Elior's Executive Committee until he retired in 2016. Since then, he has been working as a consultant.

Denis Gasquet is an alumnus of the Ecole Polytechnique, a graduate of the ENGREF and holds an MBA from the Centre de Perfectionnement des Affaires. In 1979, he began his career in the ONF. Ten years later, he joined the Compagnie Générale des Eaux. He then served in various positions of responsibility within Onyx and Veolia Environnement. He joined the Onet Group in 2012 and was its General Manager from August 2013 to September 2018. Since 2019, Denis Gasquet has worked as an independent consultant.

Sara Biraschi-Rolland graduated in philosophy from the University of Milan, with a specialization in psychology, and from the International Institute for Management Development in Lausanne. She also holds an MBA from INSEAD. She has held several positions in human resources management over the course of almost twenty years, mainly within the Danone group. She moved from operational positions - HR Manager for Italy, HR Director for the Mediterranean region - to more strategic positions, such as Director of Human Resources for the Water division. Since 2016, she has been the Director of Human Resources and a member of the Executive Committee of Sonepar, the world leader in the distribution of electrical equipment to professionals.

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, Health & Welfare and Leisure markets. With strong positions in five countries, the Group generated €4.45 billion in revenue in fiscal 2022. Our 97,000 employees feed over 3 million people on a daily basis in 20,500 restaurants on three continents and offer services on 2,400 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)

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