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P R E S S R E L E A S E



Paris, 11 June 2014

## Elior's successful offering of approximately 847 million euros

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- Global offering amounts to approximately 847 million euros on Euronext Paris
  - Elior has raised 785 million euros by way of issuance of new shares
  - Sale of existing shares by certain shareholders amounts to approximately 62 million euros
  - Offering price set at 14.75 euros per share
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Elior, a global player in contract and concession catering and support services, today announces the success of its initial public offering on the regulated market of Euronext Paris (compartment A, ISIN code FR0011950732, trading symbol: ELIOR).

The initial public offering met with great success with French and international institutional investors, notably illustrating the attractiveness of Elior's profitable growth business model. Thanks to this transaction, Elior has raised 785 million euros by way of a share capital increase while sale of existing shares by certain shareholders amounts to 61.7 million euros. This amount may be increased up to 188.7 million euros if the over-allotment option granted by the selling shareholders is fully exercised.

Based on an offering price set at 14.75 euros per share, Elior's market capitalization amounts to approximately 2.4 billion euros.

Trading of Elior shares (as *promesses d'actions*) will begin on the regulated market of Euronext Paris on June 11, 2014. Settlement and delivery is scheduled on June 13, 2014.

The offering and the admission to trading of Elior's shares on Euronext Paris is intended mainly to pursue its development and growth strategy, and to increase its financial flexibility while reducing its indebtedness. More generally, it will reinforce the company's visibility in France and internationally, and will broaden its shareholder base.

**Gilles Petit, CEO of the Elior group**, remarked: *"We are delighted about the success of Elior's IPO. This very positive response illustrates the confidence of investors in our business model, our strategy and the outlook for the growth of Elior. We will pursue our profitable growth strategy and strengthen our leading positions in our key markets. Thanks to the support of its shareholders and our unique positioning, Elior has all the assets it needs to continue to innovate and to pursue its development."*

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### **General characteristics of the offering:**

#### **Offering price**

- The price of the French public offering and the international offering has been set at 14.75 euros per share.
- This price will result in Elior debuting on the Euronext Paris with a market capitalization of 2,422 million euros based on 164,212,685 shares, excluding the dilutive effect of the stock options issued by Elior.

#### **Breakdown of the offering (excluding exercise of the over-allotment option)**

- 56,740,225 shares have been allocated to the international offering (i.e., 837 million euros or 99% of the shares offered).
- 661,297 shares have been allocated to the French public offering (i.e., 10 million euros or 1% of the shares offered).

#### **Size of the offering and gross proceeds (excluding exercise of the over-allotment option)**

- 53,220,338 new shares issued for the offering.
- Gross proceeds received by Elior of 785 million euros.
- 4,181,184 existing shares were sold by the selling shareholders before the exercise of the over-allotment option (the increase option has not been exercised).
- Gross proceeds received by the shareholders of 61.7 million euros before the exercise of the over-allotment option.

#### **Over-allotment option**

The over-allotment option represents a maximum amount of 127 million euros, i.e. a maximum of 8,610,228 additional shares which may be sold by the shareholders in the context of the offering. The over-allotment option granted by the selling shareholders is exercisable by J.P. Morgan Securities plc, acting as stabilization agent.

### **Evolution of the share capital**

Following closing of the offering, the share capital of Elior will be allocated as follows:

	Before the offering <sup>(6)</sup>	After the offering <sup>(7)</sup> (before impact of the over-allotment option)		After the offering <sup>(7)</sup> (assuming the over-allotment option is fully exercised)	
Shareholders	Number of shares and voting rights	Number of shares and voting rights	% of total capital and voting rights	Number of shares and voting rights	% of total capital and voting rights

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Charterhouse Poppy II <sup>(1)</sup> .....	42,189,986	40,533,815	24.68%	37,110,718	22.60%
Charterhouse Poppy IV <sup>(1)</sup> .....	19,257,504	18,501,549	11.27%	16,939,086	10.32%
Charterhouse Poppy VI <sup>(1)</sup> .....	7,656,048	7,355,509	4.48%	6,734,333	4.10%
Société de Restauration 2 <sup>(2)</sup> .....	2,910,163	2,795,925	1.70%	2,559,808	1.56%
Société de Restauration 4 <sup>(2)</sup> .....	5,780,190	5,553,288	3.38%	5,084,311	3.10%
<i>Sub-total Concert</i> <sup>(3)</sup> .....	<i>77,793,891</i>	<i>74,740,086</i>	<i>45.51%</i>	<i>68,428,256</i>	<i>41.67%</i>
BIM <sup>(4)</sup> .....	27,816,477	32,517,745	19.80%	30,381,903	18.50%
Public .....	-	51,651,522	31.45%	60,261,750	36.70%
Other <sup>(5)</sup> .....	5,291,021	5,303,332	3.23%	5,140,776	3.13%
<b>Total</b> .....	<b>110,901,389</b>	<b>164,212,685</b>	<b>100%</b>	<b>164,212,685</b>	<b>100%</b>

(1) Entities controlled by Charterhouse Capital Partners LLP.

(2) Entities controlled by Chequers Partenaires' funds.

(3) Total of entities acting in concert.

(4) Including entities held by Intermediate Capital Group, some future members of the Board of Directors and some members of Elior's Management Board.

(5) Entity controlled by Robert Zolade. This table reflects the shares acquired by BIM in connection with the international offering.

(6) Excluding the dilutive effect of the stock options issued in the context of the stock option plans dated April 2010 and April 2011 and before the issuance of 90,958 shares reserved to key managers.

(7) Excluding the dilutive effect of the stock options issued in the context of the stock option plans dated April 2010 and April 2011 and after the issuance of 90,958 shares reserved to key managers.

### **Free float**

Elior's free float will amount to approximately 31% of its share capital and could be increased up to a maximum of approximately 37% of the share capital if the over-allotment option is exercised in its entirety.

### **Timetable of the offering**

- Trading of Elior shares (as *promesses d'actions*) on the regulated market of Euronext Paris will begin on June 11, 2014 at 09:00am C.E.T.
- Settlement and delivery of the global offering is scheduled on June 13, 2014 through the facilities of Euroclear.
- Deadline for the stabilization agent to exercise the over-allotment option on July 10, 2014, end of the stabilization period.

### **Underwriters**

Deutsche Bank, J.P. Morgan, Crédit Agricole Corporate and Investment Bank and HSBC France are acting as Global Coordinators and Joint Bookrunners.

Barclays and Credit Suisse are acting as Joint Bookrunners.

### **Financial Advisor**

Rothschild & Cie acted as financial advisor to the Company.

### **Information available for consultation by the public**

Copies of the prospectus, approved by the AMF on 27 May 2014 under number 14-239, consisting of the *Document de Base* registered on 15 April 2014 under number I.14-015, updates of the *Document de Base* filed with the AMF on 12 May 2014 under number D.14-0203-A01 and 27 May 2014 under number D.14-0203-A02, and a *Note d'Opération* (containing a summary of the prospectus) are available free of charge from the

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Company's head office and from the underwriting syndicate, as well as on the AMF website ([www.amf-france.org](http://www.amf-france.org)) and the Company's website ([www.elior.com](http://www.elior.com)).

Elior draws the public's attention to the risk factors described in chapter 4 of the *Document de Base* and its updates of 12 and 27 May 2014, and to section 2 of the *Note d'Opération*. The occurrence of one or more of these risks may have a material adverse effect on the Group's activities, image, financial position, results or outlook, and on the Company's market share price once listed on Euronext Paris.

#### **About Elior:**

Founded in 1991, Elior has grown into one of the world's leading operators in the contracted food and support services industry, generating revenue of €5,016.9 million in FY 2012-2013 through 17,500 restaurants and points of sale in 13 countries. Driven by an unwavering commitment to excellence, our 105,000 passionately professional employees provide personalized catering and service solutions to 3.7 million customers in the business & industry, education, healthcare, leisure and travel markets, taking genuine care of each and every person they serve.

We place particular importance on corporate social responsibility and have been a member of the United Nations Global Compact since 2004. Our corporate philosophy – which is centred on quality and innovation as well as relations with others and the community at large – is clearly reflected in our motto: “Because the whole experience matters”.

[www.elior.com](http://www.elior.com)

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*In case of exercise of the over-allotment option in connection with this offering, J.P. Morgan, or any institution acting on its behalf, acting in the name and on behalf of the Underwriters, may, during a period of 30 days following the date on which the offering price is determined, i.e., according to the indicative calendar, from June 10, 2014 up to and including July 10, 2014 effect transactions with a view to maintaining the market price of Elior's shares in a manner consistent with applicable laws and regulations and, in particular, EU Commission Regulation No. 2273/03 of December 22, 2003. Such stabilization activities aim to maintain the market price of Elior's shares and may affect the price of the shares.*