

Not for distribution, directly or indirectly, in the United States of America, Canada, Japan or Australia



Press release

Elis announces today the success of its share capital increase with preferential subscription rights in an amount of approximately €325m

The share capital increase completes the refinancing of the bridge loan entered into by Elis in connection with the acquisitions of Indusal and Lavebras

Saint-Cloud, February 9, 2017 – Elis, the leading multi-services group in Europe and Latin America, specializing in the rental and maintenance of professional clothing, textile articles, hygiene and wellbeing appliances, announces today the success of its share capital increase with preferential subscription rights to existing shareholders launched on January 19th, 2017, completing the refinancing of the bridge loan entered into in connection with the acquisitions of Indusal and Lavebras, two major players in Spain and in Brazil respectively.

The final gross proceeds of the rights issue (including the issue premium) amount to €325,176,649.50 and result in the issuance of 25,910,490 new shares.

Following the subscription period, which ended on February 3rd, 2017, total subscription orders amounted to approximately €853m, representing a subscription rate of 262.34%:

- 25,790,720 new shares were subscribed on a non-reducible basis (*à titre irréductible*), representing 99.54% of the new shares to be issued ;
- Orders submitted on a reducible basis (*à titre réductible*) represented 42,183,211 new shares and will therefore be partly fulfilled. 119,770 new shares (representing 0.46% of the new shares to be issued) will thus be allocated according to a ratio equal to 0.003199940025 calculated on the number of rights exercised on a non-reducible basis (*à titre irréductible*), disregarding fractions and provided that no allocation may exceed the number of shares subscribed for on a reducible basis (*à titre réductible*).

In accordance with their respective subscription commitments, Eurazeo¹ and Crédit Agricole Assurances², Elis's two main shareholders holding respectively 16.9% and 10% of the share capital, exercised all of their subscription rights on a non-reducible basis (*à titre irréductible*), for a combined amount of approximately €87m.

Commenting on the success of this transaction, **Xavier Martiré, Elis's CEO**, said: "*We are delighted by the success of this capital increase, which was very well received by both French and international institutional investors, evidencing again their confidence in Elis's strategy and its international development prospects. We would like to thank our shareholders for their ongoing support.*"

Settlement and delivery of the new shares and beginning of trading on Euronext Paris (Segment A) will take place on February 13th, 2017. The new shares will carry dividend rights and will entitle their holders to any dividends declared by Elis from the date of issuance. They will be, as from their issuance date, fully fungible with Elis's existing shares and will be traded under the same ISIN code as Elis's existing shares (FR0012435121).

Following the completion of the capital increase, the share capital of Elis will consist of 139,916,657 shares and will amount to €1,399,166,570.

¹ As of the launch date of the rights issue, Eurazeo held directly 0.8% of Elis's share capital, and 16.1% *via* its subsidiary Legendre Holding 27.

² As of the launch date of the rights issue, Crédit Agricole Assurances held 10% of Elis's share capital *via* its subsidiary Predica.

Not for distribution, directly or indirectly, in the United States of America, Canada, Japan or Australia

Elis has agreed to a lock-up period of 180 calendar days after the settlement-delivery date of the capital increase, subject to certain exceptions.

Eurazeo, Legendre Holding 27 and Crédit Agricole Assurances (*via* its subsidiary Predica) have each agreed to a lock-up period of 90 calendar days after the settlement-delivery of the capital increase, with respect to their entire ownership interest in Elis's capital, subject to certain exceptions.

The rights issue (except for the above-mentioned subscription commitments) was underwritten by a syndicate of banks including BNP PARIBAS, Crédit Agricole Corporate and Investment Bank, Deutsche Bank, HSBC and Société Générale Corporate & Investment Banking, acting as Joint Global Coordinators, Joint Lead Managers and Joint Bookrunners.

Information available to the public

A French-language prospectus including (i) the registration document (*document de référence*) of Elis registered with the French Market Authority (*Autorité des marchés financiers* (AMF)) on April 13th, 2016 under number R.16-019, (ii) the update of the registration document registered with the AMF on January 18th, 2017 under number D.16-0083-A01, and (iii) a securities note (*note d'opération*) (including the summary of the prospectus) which was filed with the AMF and received visa number 17-022 dated January 18th, 2017 is available free of charge from the Company (5, boulevard Louis Loucheur - 92210 Saint-Cloud - France) as well as from the websites of the AMF (www.amf-france.org) and the Company (www.corporate-elis.com).

The public's attention is drawn to the risk factors included in chapter 2 of the registration document, in chapter 2 of the update to the registration document and in chapter 2 of the securities note.

Contact

Nicolas Buron, Investor Relations Director - Phone: +33 1 75 49 93 93 - nicolas.buron@elis.com

Disclaimer

The English version of this press release may differ from the French version for regulatory reasons.

The public's attention is drawn to the risk factors described in chapter 2 of the registration document, in chapter 2 of the update to the registration document and in chapter 2 of the securities note, which should be carefully considered before making any investment decision. The materialization of all or any of these risks may have an adverse effect on the Group's operations, financial conditions, results or objectives, or the market price of Elis shares.

Neither this press release, nor any information it contains or other information related to the offering or to Elis, may be transmitted to the public in a country in which any approval or registration is required. No steps to such end have been taken or will be taken by Elis in any country in which such steps would be required (other than France). Non-compliance with these restrictions may result in the violation of legal restrictions in such jurisdictions. Elis assumes no responsibility for any violation of such restriction by any person.

Any public offering of Elis securities may be made only in France and only pursuant to a prospectus having received the visa of the AMF.

This press release does not constitute an offer or a solicitation to sell or subscribe requiring a prospectus within the meaning of Directive 2003/71/CE of the European Parliament and Council dated 4 November 2003, as amended, in particular by Directive 2010/73/UE in the case where such directive was implemented into law in the member States of the European Economic Area (together, the "Prospectus Directive"). This press release is not a prospectus within the meaning of the Prospectus Directive.

With respect to the member States of the European Economic Area other than France (the "Member States") having implemented the Prospectus Directive into law, no action has been or will be taken in order to permit a public offer of the securities which would require the publication of a prospectus in one of such Member States. As a result, the securities of Elis may only be offered in Member States other than France (i) to qualified investors, as defined by the Prospectus Directive; or (ii) in any other

Not for distribution, directly or indirectly, in the United States of America, Canada, Japan or Australia

circumstances, not requiring Elis to publish a prospectus as provided under Article 3(2) of the Prospectus Directive. For the purposes of this paragraph, "securities offered to the public" in a given Member State means any communication, in any form and by any means, of sufficient information about the terms and conditions of the offer and the securities so as to enable an investor to decide to buy or subscribe for the securities, as the same may be varied in that Member State. This selling restriction applies in addition to any other selling restrictions which may be applicable in the Member States who have implemented the Prospectus Directive.

Neither this press release nor any copy of it may be published, released, transmitted or distributed, directly or indirectly, in the United States of America, Canada, Australia or Japan. Neither this press release nor the information it contains constitutes an offer of securities or a solicitation for purchase, subscription or sale of securities in any such country.

The release, publication or distribution of this press release in certain jurisdictions may be restricted by laws or regulations. Therefore, persons in such jurisdictions into which this press release is released, published or distributed must inform themselves about and comply with such laws or regulations.

This press release and the information it contains are not released and may not be published, released or distributed in or into the United States. This press release does not constitute or form part of an offer of securities or a solicitation for purchase, subscription or sale of securities in the United States. The securities referred herein have not been nor will be registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act") and may not be offered, subscribed or sold in the United States without registration under the U.S. Securities Act, or pursuant to an exemption from registration. Elis does not intend to undertake any public offering of its securities in the United States.

In the United Kingdom, this press release is distributed only to, and directed only at, "qualified investors" (as defined in section 86(7) of the Financial Services and Markets Act 2000) who are (i) investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended) (the "Order") or (ii) persons falling within Article 49(2) (a) to (d) of the Order (high net worth companies, unincorporated associations, etc.) (all such persons being referred to as "Qualified Persons"). This press release is directed only at Qualified Persons. Any investment or investment activity applies to, and may only be made by, Qualified Persons. In the United Kingdom, any investment activity to which this press release relates is only available to, and will be engaged in only with, Qualified Persons. Any person who is not a Qualified Person shall not act or rely on this press release or on any information contained herein.

In Canada, this press release is directed only at investors in the provinces of Canada who are accredited investors, as defined in National Instrument 45-106 *Prospectus Exemptions* or subsection 73.3(1) of the *Securities Act* (Ontario), and are permitted clients, as defined in National Instrument 31-103 *Registration Requirements, Exemptions and Ongoing Registrant Obligations*.

Each of the Joint Global Coordinators is acting exclusively for Elis in connection with the offering and no other person in relation to the offering and will not regard any person other than Elis (whether or not a recipient of this press release) as its client in relation to the offering and will not be responsible to anyone other than Elis for providing the protections afforded to its clients or for giving advice in relation to the offering or any transaction, arrangement or other matter referred to in this press release.