



PRESS RELEASE

Boulogne-Billancourt, 20th October 2020

Launch of a reverse stock split of Solocal Group shares

- ✓ 100-for-1 reverse stock split: **one hundred (100) existing shares for one (1) new share**
- ✓ Starting date of the reverse stock split: 22nd October 2020
- ✓ **Effective date** of the reverse stock split (delisting of existing shares and listing of new shares): **24th November 2020**

Solocal Group announces today the implementation modalities of a reverse stock split **on an exchange basis of one (1) new share for one hundred (100) existing shares**, approved by the Company's shareholders at the Combined Shareholders' Meeting held on 24th July 2020.

This technical adjustment is purely arithmetical and has no impact on the value of the shares held by the shareholders.

In practice, each shareholder will **automatically** receive from his financial intermediary one (1) new share for every one hundred (100) existing shares.

Terms and conditions of the reverse stock split:

- **Starting date of the reverse stock split:** 22nd October 2020, according to the terms of the reverse stock split notice published on 7th October 2020 in *the Bulletin des Annonces Légales Obligatoires (BALO)* no. 121.
- **Basis of the reverse stock split:** exchange of one hundred (100) existing shares with a par value of 0.01 euro for one (1) new share with a par value of one (1) euro.

- **Number of shares subject to the reverse stock split:** 12,950,061,512 shares¹ with a par value of 0.01 euros. These shares are admitted to trading on the Euronext Paris regulated market under ISIN code: FR0012938884.

It is recalled that a maximum of 528,150 shares will definitively be vested on 4th November 2020 under the free share allocation plan (*Plan pour tous*) approved by the Board of Directors on 4th November 2019. The number of shares subject to the reverse stock split will therefore be increased to take into account the capital increase resulting from this vesting. The number of shares subject to the reverse stock split will thus amount to a maximum of 12,950,589,662 shares.

- **Number of shares resulting from the reverse stock split:** a maximum number of 129,505,896 shares with a par value of one (1) euro² each.
- **Exchange Period:** from 22nd October 2020 to 23rd November 2020 inclusive.
- **Date of the reverse stock split:** the reverse stock split will be effective on 24th November 2020 (first day of listing of the new shares), *i.e.* 30 days from the starting date of the reverse stock split.
- **Unit securities:** the conversion of existing shares into new shares will be carried out according to the automatic procedure (*procédure d'office*).
- **Fractional shares:** shareholders who do not hold a number of existing shares corresponding to a whole number of new shares will have the possibility to buy or sell fractional ordinary shares in order to obtain a multiple of 100 until 23rd November 2020 (inclusive). After this deadline, shareholders who could not obtain a number of shares that is a multiple of 100 will be compensated by their financial intermediary within 30 days from 24th November 2020 in accordance with market practice and articles L. 228-6-1 and R. 228-12 of the French commercial Code.

The existing shares that will not be subject to the reverse stock split will be delisted at the end of the reverse stock split period.

¹ Following the request for redemption from a holder of subordinated mandatory convertible bonds (MCB), the Company's share capital has been increased to an amount of 129,500,615.12 euros.

² The number of shares to be issued as a result of the reverse stock split may be adjusted if holders of securities giving access to the capital and beneficiaries of share subscription options, performance shares and free shares decide to exercise them outside of the suspension period of their right of exercise. The final number of shares to be issued as a result of the reverse stock split will be recorded by the Board of Directors at the end of the reverse stock split.

- **Centralisation:** all transactions relating to the reverse stock split will be managed by BNP Paribas Services Securities, Les Grands Moulins de Pantin, 9 rue du Débarcadère, 93500 Pantin, appointed as centralization agent.
- **Voting rights:** the new shares will immediately benefit from double voting rights provided that they continue to be held in the registered form and that, as of the date of the reverse stock split of the ordinary shares from which they are issued, each of these ordinary shares had double voting rights.

The shares resulting from the reverse stock split will be admitted to trading on the Euronext Paris regulated market under ISIN code: FR00140006O9.

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