

FONCIÈRE EURIS

Société Anonyme au capital de 149 158 950 euros
83, rue du Faubourg Saint-Honoré – 75008 Paris
702 023 508 RCS PARIS

Paris, on 12 July 2019

Press release

Foncière Euris has contracted a total of 77.2 million euros structured financing arrangements (net of cash collateral) with certain financial institutions, in the form of prepaid forwards and equity swaps as well as options sales, secured by pledges over 11.3 million Rallye shares, i.e. 21.6% of the share capital.

Should these structured financing arrangements be subject to article L. 211-40 of the French Monetary and Financial Code which allows the termination, netting, and exercise of security in spite of the opening of insolvency proceedings (all other effects of such insolvency proceedings remaining applicable), the relevant financial institutions would have the option to terminate the arrangements and exercise the relevant share pledges. In the event all of them were exercised, Foncière Euris' stake in Rallye would amount to 40.3% of the share capital and 55.8% of the voting rights, thereby having no impact on Foncière Euris' control over Rallye.

As of the date hereof, none of the financial institutions have exercised any of these pledges and there is no ongoing legal proceeding, with the exception of Société Générale which benefited from a pledge over 1,770,000 shares, representing 3.4% of the share capital of Rallye. Following the exercise of the pledge by Société Générale in its entirety, Foncière Euris' direct stake in Rallye would amount to 58.1% of the share capital and 71.1% of the voting rights of Rallye.

It is reminded that all mandatory prepayment provisions included in Foncière Euris' banking documentations have been frozen for the duration of the safeguard proceedings.

Press contact:

Citigate Dewe Rogerson

Aliénor MIENS + 33 6 64 32 81 75 Alienor.miens@citigatedewerogerson.com

Annelot Huijgen +33 6 22 93 03 19 Annelot.Huijgen@citigatedewerogerson.com