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BIM announces the launch of a tender offer on half of its exchangeable bonds for Elior Group shares issued in 2015 (ISIN FR0013044286)

Paris, December 5th 2018 – BIM (the "**Company**") announces today the launch of a contractual tender offer (the "**Tender Offer**") on half of its exchangeable bonds for Elior Group shares due November 2020 (ISIN FR0013044286), with €200,000,007.40 outstanding nominal amount (the "**Bonds**" or alone a "**Bond**"), i.e. a nominal amount of around €100 million (the "**Repurchase Amount**"). The Bonds are listed on the Euro MTF segment of the Luxembourg Stock Exchange.

In the context of the Tender Offer, Credit Agricole CIB, acting as Sole Dealer Manager on behalf of the Company, will conduct today a reverse bookbuilding process to collect irrevocable orders out of the United States of America from holders of Bonds (the "**Holders**" or alone a "**Holder**") to sell their Bonds.

The Tender Offer is part of the Company's dynamic management policy of its balance sheet and net indebtedness, illustrated notably by the recent closing of the disposal of outdoor hospitality platform Amac initially announced in June 2018.

The Tender Offer should close today by 5:00 PM (Paris time). The Company reserves the right to terminate or extend the Tender Offer at any time, in its sole and absolute discretion and without prior notice. The Company also reserves the right not to proceed with the Tender Offer, or to increase or reduce the Repurchase Amount. Results will be announced after the close of the Tender Offer.

Tender price per Bond will be determined at the end of the reverse bookbuilding process (the "**Tender Price**"), and will be between €22.65 and €22.80 per Bond, including accrued interests as of December 10th 2018 (expected settlement date), amounting to €0.04. If the total number of Bonds collected during the Tender Offer exceeds the Repurchase Amount, a reduction on a proportional basis will be applied to the number of Bonds presented to the Tender Offer by each Holder at a price inferior or equal to the Tender Price.

The repurchased Bonds will be cancelled in accordance with the terms & conditions of the Bonds.

Important information

This announcement does not constitute an invitation to participate in the Tender Offer in or from any jurisdiction in or from which, or to or from any person to or from whom, it is unlawful to make such invitation under applicable securities laws. The distribution of this announcement in certain jurisdictions may be restricted by law.

Persons into whose possession this announcement comes are required by each of the Company and Crédit Agricole CIB, as Sole Dealer Manager, to inform themselves about, and to observe, any such restrictions. Tenders of Bonds for purchase pursuant to the Tender Offer will not be accepted from qualifying holders in any circumstances in which such offer or solicitation is unlawful. The Company and Crédit Agricole CIB, as Sole Dealer Manager, does not make any recommendation as to whether or not qualifying holders should participate in the Tender Offer.

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United States

The Tender Offer is not being made and will not be made directly or indirectly in or into, to owners of Bonds who are located in the United States as defined in Regulation S of the U.S. Securities Act of 1933, as amended (the "**Securities Act**") or to U.S. Persons as defined in Regulation S of the Securities Act (each a "**U.S. Person**") and such Bonds may not be tendered in the Tender Offer by any such use, means, instrumentality or facility from or within the United States, by persons located or resident in the United States or by U.S. Persons. Accordingly, copies of this document are not being, and must not be, directly or indirectly, mailed or otherwise transmitted, distributed or forwarded in or into the United States or to any such person. Any purported offer to sell in response to the Tender Offer resulting directly or indirectly from a violation of these restrictions will be invalid, and offers to sell made by a person located in the United States or any agent, fiduciary or other intermediary acting on a non-discretionary basis for a principal giving instructions from within the United States or any U.S. Person will not be accepted.

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About BIM

At BIM, our corporate mission is to help create and develop companies that will become leading players in the services sector. Throughout the 25 years devoted to developing Elior Group's business both in France and abroad, BIM's managers have built up recognized expertise in the services sector, enabling them to rapidly incorporate the specificities of our other businesses, namely hotels, campsites and educational establishments. Our management teams' aim is to transmit their knowledge and values to each and every one of our holdings and to ensure that best-in-class service, attentive care and personalized customer relations remain at the heart of our operations.

www.Bim.fr

Elior Group is listed on Euronext Paris (code ISIN: FR0011950732 code Bloomberg: ELIOR FP)

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