

PREPRESS RELEASE

EURAZEO.COM

PARIS, OCTOBER 11, 2017

SIGNATURE OF AN AGREEMENT WITH ICADE TO ACQUIRE EURAZEO'S STAKE IN ANF IMMOBILIER

On July 24, 2017, Eurazeo announced it had entered into exclusive negotiations with the real estate group Icade to sell its majority stake in ANF Immobilier (50.48% of share capital and 53.73%¹ of voting rights), at €22.15 per share. The sale was to be followed by an Icade public takeover bid for the remaining interest at €22.15 per share, representing a premium of 10.2% on the average price over the previous three months². Intrinsic to this transaction were the exclusive negotiations between ANF Immobilier and Primonial REIM, for the sale of ANF Immobilier's historic housing and commercial portfolio, mainly located in Marseille, and a building in Lyon (the "legacy assets"), for €400 million excluding duties.

A decisive milestone has now been reached in these negotiations. Following approval by their employee representation bodies, Icade and Eurazeo have signed a binding agreement for the acquisition by Icade of Eurazeo's majority share block in ANF Immobilier. The block will be sold at the announced price of €22.15 per share.

Eurazeo would realize a disposal gain of €213 million, an investment multiple of 2.3x and an IRR of 13%. Pro forma of this transaction and given the recent transactions, Eurazeo's cash position would amount to a level close to €700 million.

The effective sale of Eurazeo's majority stake remains subject to the execution of a binding promise to buy and sell the Legacy Portfolio. The final sale of the share block and the filing of the public takeover bid are planned for the end of October and November 2017.

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About Eurazeo

With a diversified portfolio of approximately €6 billion in assets under management, of which €1 billion is from third parties, Eurazeo is one of the leading listed investment companies in Europe. Its purpose and mission is to identify, accelerate and enhance the transformation potential of the companies in which it invests. The Company covers most private equity segments through its five business divisions – Eurazeo Capital, Eurazeo Croissance, Eurazeo PME, Eurazeo Patrimoine and Eurazeo Brands. Its solid institutional and family shareholder base, robust financial structure free of structural debt, and flexible investment horizon enable Eurazeo to support its companies over the long term. Eurazeo is notably a shareholder in AccorHotels, Asmodee, CIFA, CPK, Desigual, Elis, Europcar, Fintrax, Grape Hospitality, Les Petits Chaperons Rouges, Moncler, Neovia, Novacap, Sommet Education, Trader Interactive, and also SMEs such as Péters Surgical and Groupe Flash, as well as start-ups such as Farfetch and Vestiaire Collective.

¹ As of July 21, 2017 including shares conferring double voting rights.

² As of July 21, 2017.

Eurazeo Financial Calendar

November 10, 2017 Q3 2017 revenue

March 9, 2018 2017 annual results

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