

## Press release

22.03.18

### **Altran announces the launch and the terms of its share capital increase with preferential subscription rights for c. €750 million related to the refinancing of the acquisition of Aricent**

- **Subscription ratio:** 8 new shares for 17 existing shares
- **Subscription price:** €9.23 per new share
- **Rights trading period:** from March 23<sup>rd</sup>, 2018 to April 5<sup>th</sup>, 2018 inclusive
- **Subscription period:** from March 27<sup>th</sup>, 2018 to April 9<sup>th</sup>, 2018 inclusive

Altran (the “Company”) announces today the launch of a share capital increase with preferential subscription rights to existing shareholders (the “Rights Issue”), for a gross amount of approximately €750 million. The principle of the Rights Issue was made public on November 30<sup>th</sup>, 2017 when Altran announced the contemplated acquisition of Aricent. The Rights Issue was authorized by the Company’s shareholders during the Extraordinary General Meeting held on January 26<sup>th</sup>, 2018.

The net proceeds of the Rights Issue will be exclusively used to redeem in full the €250 million Bridge Facility and part of the €2,125 million Term Loan B entered into in February 2018 in connection with the acquisition of Aricent and drawn in full.

The acquisition of Aricent was completed on March 20<sup>th</sup>, 2018.

The Rights Issue is underwritten pursuant to an underwriting agreement signed on March 21<sup>st</sup>, 2018. This underwriting agreement does not constitute a firm underwriting (“*garantie de bonne fin*”) within the meaning of Article L. 225-145 of the French Commercial Code.

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### **About Altran**

Altran offers clients an unmatched value proposition to address their transformation and innovation needs. Altran works alongside its clients, from initial concept through industrialization, to invent the products and services of tomorrow. For over 30 years, the company has provided expertise in aerospace, automotive, defense, energy, finance, life sciences, railway and telecommunications. The Aricent acquisition extends this leadership to semiconductors, digital experience and design innovation. Combined, Altran and Aricent generated revenues of €2.9 billion in 2017, with some 45,000 employees in more than 30 countries.

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

Neither this press release, nor any information it contains or other information related to the offering or to the Company, may be distributed to the public in any jurisdiction where a registration or approval is required. No steps have been taken or will be taken in any such jurisdiction (other than France) where such steps would be required. The offer and sale of the shares or the preferential subscription rights of the Company (together, the “**Securities**”) may be subject to specific legal or regulatory restrictions in certain jurisdictions. Persons in such jurisdictions who come into possession of this document or other information referred to herein should inform themselves about and observe any such restriction. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction. The Company assumes no responsibility for any violation of such restrictions by any person.

The information contained in this press release is for background purposes only and does not purport to be full or complete and no reliance may be placed by any person for any purpose on the information contained in this press release or its accuracy, fairness or completeness. Any purchase of Securities should be made solely on the basis of the information contained in the prospectus issued by the Company.

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.

### European Economic Area

The offer is open to the public only in France and only pursuant to a prospectus having received the visa of the AMF.

This press release is an advertisement and not a prospectus within the meaning of Directive 2003/71/EC of the European Parliament and the Council of 4 November 2003, as amended, in particular by Directive 2010/73/EU, and includes any relevant implementing measure (the “**Prospectus Directive**”).

With respect to the member states of the European Economic Area (“**EEA**”) other than France (each, a “**Member State**”), no action has been undertaken or will be undertaken to make an offer to the public of the Securities (as defined in the Prospectus Directive) requiring a publication of a prospectus in any Member State. As a result, the Securities may only be offered in Member States to qualified investors, as defined in the Prospectus Directive, to fewer than 150 natural or legal persons (other than qualified investors as defined in the Prospectus Directive, or in any other circumstances not requiring the Company to publish a prospectus as provided under Article 3(2) of the Prospectus Directive.

### United States of America

This press release does not constitute an offer to sell, or a solicitation of offers to purchase or subscribe for, Securities in the United States. The Securities referred to herein have not been, and will not be, registered under the Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements. This press release is issued pursuant to Rule 135(c) of the Securities Act of 1933, as amended. The Company does not intend to register any portion of the proposed offering in the United States or to conduct a public offering in the United States.

### United Kingdom

This press release is directed only at and is for distribution only to qualified investors within the meaning of section 86(7) of the *Financial Services and Markets Act 2000* persons who (i) are outside the United Kingdom, (ii) are “investment professionals” falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended) (the “**Order**”) or (iii) are persons falling within Article 49(2)(a) to (d) (“high net worth companies, unincorporated associations, etc.”) of the Order (all such persons in (i), (ii) and (iii) together being referred to as “**Relevant Persons**”).

This press release is directed only at Relevant Persons and must not be acted on or relied on by persons who are not Relevant Persons. Any investment or investment activity to which this press release relates is available only to Relevant Persons and will be engaged in only with Relevant Persons.

This press release is not a prospectus which has been approved by the Financial Conduct Authority or any other United Kingdom regulatory authority for the purposes of Section 85 of the Financial Services and Markets Act 2000.

### Australia, Japan and Canada

The Securities may not be offered or sold in Australia and Japan, and subject to certain exceptions may not be offered or sold in Canada.

### Information to distributors

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended (“**MiFID II**”); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the “**MiFID II Product Governance Requirements**”), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any “**manufacturer**”(for the purposes of the MiFID II Product Governance Requirements) may

otherwise have with respect thereto, the shares offered in the Right Issue (the “Offered Shares”) have been subject to a product approval process, which has determined that the Offered Shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the “Target Market Assessment”). Notwithstanding the Target Market Assessment, distributors should note that: the price of the Offered Shares may decline and investors could lose all or part of their investment; the Offered Shares offer no guaranteed income and no capital protection; and an investment in the Offered Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom.

The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Right Issue.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment for any particular client of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Offered Shares.

Each distributor is responsible for undertaking its own target market assessment in respect of the shares and determining appropriate distribution channels.