

PRESS RELEASE

Paris, November 13, 2018

Strategy
Elior Group contemplating separation options for its
concession business in order to accelerate growth

Elior Group, one of the world's leading operators in the catering and support services industry, is carrying out a review of strategic options relating to its concession catering activities, which are grouped within its Areas subsidiary. The review, which could lead to the separation of Areas from the rest of the Group, is intended to accelerate the development of each of its activities and create value for Elior Group shareholders.

In the last few years, Elior Group has developed its two main activities in parallel, with the result that Areas is now the world number three in concession catering and Elior world number four in contract catering. Elior Group believes a separation of those two activities would allow to accelerate expansion in each by ensuring they have adequate resources. Elior Group emphasizes that this review of strategic options may or may not result in a transaction and that the Group remains fully focused on executing the Elior Group 2021 plan as a way of creating value, regardless of the outcome of this process. The Group does not intend to report on the progress of this review of strategic options before the Board of Directors has taken its decision either to approve a transaction or to end the process.

Elior Group confirms that preliminary results for its 2017-2018 financial year are in line with the Group's full-year targets, with:

- organic growth of 3.0%;
- adjusted Ebita margin of 4.3%;
- capital expenditure of around €290 million.

The Group's net debt was around €1.8 billion at September 30, 2018, resulting in gearing of 3.6x. Detailed results for the 2017-2018 financial year and guidance for 2018-2019 will be published on December 4, 2018 and management will comment on them in a press conference.

About Elior Group

Founded in 1991, Elior Group has grown into one of the world's leading operators in the catering and support services industry and has become a benchmark player in the business & industry, education, healthcare and travel markets. Now operating in 16 countries, the Group generated €6,422 million in revenue through 25,000 restaurants and points of sale in fiscal 2016-2017. Our 127,000 employees serve 5.5 million people on a daily basis, taking genuine care of each and every one by providing personalized catering and service solutions to ensure an innovative customer experience.

We place particular importance on corporate social responsibility and have been a member of the United Nations Global Compact since 2004, reaching the GC Advanced level in 2015. The professional excellence of our teams, as well as their unwavering commitment to quality and innovation and to providing best in-class service is embodied in our corporate motto: "Time savored".

For further information please visit our website (<http://www.eliorgroup.com>) or follow us on Twitter ([@Elior_Group](https://twitter.com/Elior_Group))

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