

Regulated information

Boulogne-Billancourt, 14 May 2018

DESCRIPTION OF THE 2018-2019 SHARE BUYBACK PROGRAM

*prepared in accordance with Article 241-2
of the AMF (French securities regulator) General Regulations*

The shares concerned by the following buyback program are Antalis International shares listed for trading in the C Compartment of the regulated market of Euronext in Paris under ISIN Code FRO013258589.

LEGAL FRAMEWORK APPLICABLE TO THE SHARE BUYBACK PROGRAM

The share buyback program is governed by the applicable laws and regulations as well as the terms and conditions of the authorization which will be submitted on 23 May 2018 to Antalis International Shareholders' General Meeting (7th resolution).

PURPOSES OF THE SHARE BUYBACK PROGRAM

The share buyback program may be used for the following purposes:

- the cancellation of all or part of the shares bought back through a capital reduction within the limits prescribed by the law, subject to the adoption of the 11th resolution of the 23 May 2018 Shareholders' General Meeting,
- the allocation of shares to employees and corporate officers for implementation of stock options plans, free share plans, employee shares ownership plans or any other form of allocation of shares,
- the fulfilment of obligations to transfer or exchange shares pursuant to the exercise of the rights attached to securities giving access to the company's share capital,
- the holding of shares in treasury for subsequent delivery in payment or exchange for external growth transactions, provided the shares used for this purpose do not represent more than 5% of the company's capital,
- to maintain a liquid market for the company's shares under a liquidity contract entered into with an investment services provider that complies with a Code of Ethics recognized by the Autorité des marchés financiers
- the implementation of any other market practices that may be authorized in the future by the applicable laws and the AMF.

TERMS AND CONDITIONS OF THE SHARE BUYBACK PROGRAM

The maximum proportion of the share capital that the company may acquire is 10% of the total number of shares making up the capital, i.e. 7,100,000 shares based on the number of existing shares at the date of this buyback program. Considering the proposed maximum purchase price of 10 euros, this would represent an investment of 71,000,000 euros.

In accordance with the law, when shares are bought back for maintaining a liquid market, the number of shares used to calculate the 10% limit is the number bought back less the number sold during the course of the program.

Shares may be, at any time, in accordance with existing regulations, purchased, sold, exchanged or transferred, either on-market or off-market, including block transactions or through the use of derivatives.

Pursuant to Article L. 225-210 of the French Commercial Code, the total value of shares held in treasury may not exceed the amount of available reserves (other than the legal reserve) recorded in the company's balance sheet.

The buyback program, which is submitted for approval on 23 May 2018 to the Shareholders' General Meeting of the Company for a 18-month period, will end on 22 November 2019.

At 30 April 2018, Antalis International held 165,137 treasury shares, representing 0.23% of its share capital. All of these shares were acquired in connection with the liquidity agreement set up in June 2017 and are currently allocated for implementing this liquidity agreement. According to the circumstances, this allocation could be modified, in compliance with the applicable legal and regulatory provisions, in order to allow one of the other program's objectives referred to in the above paragraph "Purposes of the share buyback program".

About Antalis

Antalis (Euronext Paris: ANTA) is the leader in B2B distribution of Papers (number 1 worldwide outside the United States) and industrial Packaging, and number two in the distribution of Visual Communication media in Europe. In 2017, the Group reported sales of €2.4 billion and employed 5,500 people serving almost 140,000 customers, companies and printers in 43 countries. Through its 123 distribution centres, Antalis makes more than 13,500 deliveries per day worldwide and it distributed 1.5 million tons of paper in 2017.

www.antalis.com

Contact us

Analysts & Investors

Xavier Roy-Contancin

+33 (0)1 58 04 21 90

Communication

Sylvie Noqué

+33 (0)1 58 04 21 90

contact@antalis.com

Image Sept

Claire Doligez

Priscille Reneaume

+33 (0)1 53 70 74 25

cdoligez@image7.fr

preneaume@image7.fr