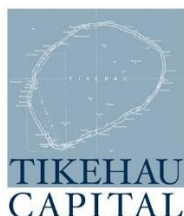


*These materials are not an offer for sale of Tikehau Capital shares in the United States or in any other jurisdiction. Tikehau Capital shares may not be sold in the United States absent registration or an exemption from registration under the U.S. Securities Act of 1933, as amended. Tikehau Capital does not intend to register in the United States any portion of the offering or to conduct a public offering of the shares in the United States. Not for publication, distribution or release, directly or indirectly, in the United States of America, Canada, Australia or Japan.*



## PRESS RELEASE

---

### Success of Tikehau Capital's share capital increase

- 702 million euros raised following full exercise of the extension clause
- Broadened shareholders' base evidencing the attractiveness of Tikehau Capital's business model

Antoine Flamarion, Co-founder of Tikehau Capital commented: *"This share capital increase is one of the largest transactions in the sector and a new success for Tikehau Capital. This new step strengthens our shareholders' equity, guaranteeing our independence and leeway. It will allow us to accelerate our development in France and internationally and will provide us with the means to seize organic and external growth opportunities in a consolidating sector. The success of our rights issue illustrates the confidence of our long-term historical shareholders, and the attractiveness of our value creation business model which attracted numerous new investors. With their support, we benefit from additional resources to build our alternative asset management group and reach our objectives of 20 billion euros of assets under management by 2020."*

**Paris, July 24, 2017**

Tikehau Capital (the "**Company**") today announced the success of its share capital increase with preferential subscription rights to existing shareholders announced on June 30, 2017 (the "**Rights Issue**").

The gross proceeds of the Rights Issue, after exercise in full of the extension clause by the Company's Manager and General Partner, amount to 701,874,074 euros (including the issue premium) and result in the issuance of 31,903,367 new shares (the "**New Shares**") at a subscription price of 22 euros per new share.

The proceeds from the Rights Issue will primarily be used to finance the Company's next phase of development and to accelerate its growth, targeting 20 billion euros of assets under management

by 2020. In an alternative asset management industry consolidating around two profiles of players (multi-strategy asset management companies and specialized players) the Company intends to:

- Invest in new funds and strategies the Group is preparing to launch in 2017 in three of its business lines: private debt (in particular direct lending (Tikehau Direct Lending IV) and debt securitization (CLO III)), real estate and private equity;
- Finance its growth operations, to develop new and existing strategies and to consolidate and expand its operations; and
- Seize opportunities for external growth in several strategies in France and abroad.

Settlement/delivery and beginning of trading on Euronext Paris (Segment A) of the New Shares will take place on July 26, 2017. The New Shares will carry dividend rights and their holders will be entitled to any dividends distributed by Tikehau Capital from the date of issuance. The New Shares will be, as from their issuance date, fully fungible with Tikehau Capital's existing shares and will be traded under the same ISIN code FR0013230612.

Following the completion of the Rights Issue, the share capital of Tikehau Capital will consist of 102,799,748 shares and voting rights and will amount to 1,233,596,976 euros.

Tikehau Capital has agreed to a lock-up period of 180 calendar days after the settlement–delivery date of the Rights Issue, subject to certain exceptions.

As part of the subscription commitments received by the Company prior to the launch, all investors with the exception of AXA Investment Managers, have agreed to a lock-up period of 180 calendar days for the shares subscribed through the Rights Issue after the settlement-delivery of the Rights Issue, subject to certain exceptions.

BNP Paribas, Citigroup and Natixis acted as Joint Bookrunners and Joint Global Coordinators in connection with the Placement Agreement. Morgan Stanley & Co. International plc acted as financial advisor to the Company. The Rights Issue was not underwritten.

### **Information available to the public**

The prospectus in French including (i) the registration document (*document de référence*) of Tikehau Capital registered with the French Market Authority (*Autorité des marchés financiers* (“**AMF**”)) on April 27, 2016 under number R.17-029 and (ii) a securities note (*note d'opération*) (including the summary of the prospectus) was filed with the AMF and received visa number 17-306 dated June 29, 2017 and is available free of charge from the Company (32, rue de Monceau, 75008 Paris, France) and on the Company's website ([www.tikehaucapital.com](http://www.tikehaucapital.com)) as well as the AMF's website ([www.amf-france.org](http://www.amf-france.org)). The public's attention is drawn to the risk factors included in chapter 3 of the registration document and in chapter 2 of the securities note.

A presentation of the Company is also available on its website ([www.tikehaucapital.com/en/publications](http://www.tikehaucapital.com/en/publications)).

### **About Tikehau Capital:**

Tikehau Capital is an asset management and investment group which manages €10.3bn of assets, with shareholders' equity of €1.5bn<sup>1</sup>. The Group invests in various asset classes (private debt, real-estate, private equity and liquid strategies), including through its asset management subsidiary Tikehau IM, on behalf of institutional and private investors. Controlled by its managers, alongside leading institutional partners, Tikehau Capital employs 170 staff in its Paris, London, Brussels, Madrid, Milan, Seoul and Singapore offices.

Tikehau Capital is listed on the regulated market of Euronext in Paris, Compartment A (ISIN code: FR0013230612; Ticker: TKO.FP)

[www.tikehaucapital.com](http://www.tikehaucapital.com)

### **Press Contacts:**

Tikehau Capital : +33 1 40 06 18 40  
Julien Sanson – [jsanson@tikehaucapital.com](mailto:jsanson@tikehaucapital.com)

Image 7 : + 44 781 864 18 03  
Leslie Jung - [ljung@image7.uk.com](mailto:ljung@image7.uk.com)

### **Disclaimers**

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

*This press release and the information contained herein do not constitute an offer to sell or purchase, or the solicitation of an offer to sell or purchase, securities of Tikehau Capital.*

*No communication or information relating to the contemplated Capital Increase may be distributed to the public in any jurisdiction (other than France) in which registration or approval is required. No action has been (or will be) undertaken in any jurisdiction outside of France where such steps would be required. The subscription for or purchase of securities of Tikehau Capital may be subject to legal or statutory restrictions in certain jurisdictions. Tikehau Capital assumes no responsibility for any violation of such restrictions by any person. The distribution of this press release in certain jurisdictions may be restricted by law.*

*This press release does not constitute a prospectus within the meaning of Directive 2003/71/EC as amended (the "**Prospectus Directive**").*

*The rights issue is open to the public in France only*

*With respect to each member State of the European Economic Area other than France (the "**Member State**"), no action has been undertaken or will be undertaken to make an offer to the public of securities requiring a publication of a prospectus in any Member State. As a result, the securities of Tikehau Capital may only be offered in the Member States (a) to qualified investors, as defined by the Prospectus Directive; or (b) in any other circumstances, not requiring Tikehau Capital to publish a prospectus as provided under Article 3(2) of the Prospectus Directive.*

*For the purposes of this paragraph, "**securities offered to the public**" in a given Member State means any communication, in any form and by any means, of sufficient information about the terms and conditions of the offer and the securities so as to enable an investor to make a decision to buy or subscribe for the securities, as the same may be varied in that Member State.*

---

<sup>1</sup> As of 31.12.16 and before the Rights Issue of July 2017

*The above selling restrictions are in addition to any other selling restrictions which may be applicable in the Member States.*

*The distribution of this press release is directed only at (i) persons outside the United Kingdom, subject to applicable laws, or (ii) persons having professional experience in matters relating to investments who fall within the definition of "investment professionals" in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 as amended (the "**Order**") or (iii) high net worth bodies corporate, unincorporated associations and partnerships and trustees of high value trusts as described in Article 49(2) (a) to (d) of the Order (all such persons together being referred to as "**relevant persons**"). The rights issue is only available to, and any invitation, offer or agreement to subscribe, purchase or otherwise acquire such rights will be engaged in only with, relevant persons. Any person who is not a relevant person should not act or rely on, this press release or any information contained herein.*

*This press release does not constitute an offer or invitation to sell or purchase, or a solicitation of any offer to purchase or subscribe for, any securities of Tikehau Capital in the United States of America. Securities may not be offered, subscribed or sold in the United States of America absent registration under the U.S. Securities Act of 1933, as amended (the "**U.S. Securities Act**"), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements thereof. The securities of Tikehau Capital have not been and will not be registered under the U.S. Securities Act and Tikehau Capital does not intend to make a public offer of its securities in the United States of America.*

*The diffusion of this press release in certain countries may be prohibited under applicable law.*

*This press release may not be published, transmitted or distributed, directly or indirectly, and does not constitute an offer of securities, in the United-States (including in the territories and dependencies and in any State of the United States), in Canada, in Australia, or in Japan.*