

Rueil-Malmaison, 15 September 2017

Groupe PSA launches the employee share offering « ACCELERATE 2017 »

- **Eligible offer in 15 countries to more than 87,000 Groupe PSA employees**
- **Reservation period from September 22 to October 9, 2017**
- **Final terms and conditions of the offer on November 9, 2017**

In accordance with the undertakings resulting from the performance agreement “New Momentum for Growth” signed in July 2016 and following the success of the first Group-wide capital increase reserved for employees implemented in 2015, Groupe PSA announces its new employee share offering “ACCELERATE 2017”. This second offer is part of the Group’s five-year strategic plan “Push to Pass”. Approximately 87,000 Group employees are eligible to the offer to be implemented in 15 countries.

The offering is limited to a total subscription amount of 25 million euros (employer matching contribution - “*abondement*” - included) and will consist of a sale of existing treasury shares repurchased by PSA within the framework of a repurchase program. The settlement-delivery of the shares should occur on December 14, 2017.

The main terms and conditions of this offering are described below.

Issuer

Peugeot S.A. (the Company)

Compartment A – NYSE Euronext Paris (France)

Common share ISIN code: FR0000121501 UG

Purposes of the Transaction

The goal of the offering is to involve employees in the Group’s international strategy within the framework of the plan “Push to Pass”.

Scope of the Transaction

The 21st resolution of the General Shareholders’ Meeting of May 10, 2017 authorized the Management Board to repurchase shares of the Company, in particular for the purpose of the sale of the shares, within the framework of an employee share offering plan, for the benefits of the employees who are members of an employee savings plan (“*plan d’épargne d’entreprise*”).

In accordance with this authorization, the Management Board, with the approval of the Supervisory Board, decided, on July 25, 2017, on the principle of the plan within the maximum limit of a total subscription amount of 25 million euros (employer matching contribution included), approved the main features of the offering and delegated to the Chairman of the Management Board the powers required for its implementation.

PRESS RELEASE

According to the projected time line, the Chairman of the Management Board, acting on the delegation granted to him by the Management Board, will decide on the final terms and conditions of the offer on November 9, 2017, notably the dates of the revocation/subscription period and the subscription price of the existing shares. The subscription price will be equal to 80% of the "Reference Price."

In accordance with the provisions of Article L. 3332-19 of the French Labor Code, the Reference Price is equal to the average of the Peugeot S.A. share price as listed on compartment A of Euronext Paris during the twenty (20) trading days preceding the decision of the Chairman of the Management Board setting the subscription price.

The maximum number of shares which may be acquired by the employees will depend on the subscription price.

The reservation period would be opened from September 22 to October 9, 2017.

The revocation/subscription period would be opened from November 10 until November 13, 2017, after the subscription price has been communicated to the employees. During this period, the employees will be able to revoke their request to subscribe that was submitted during the reservation period.

The shares purchased by the employees will be existing common shares repurchased by the Company within the framework of a repurchase program. The settlement-delivery of shares should occur on December 14, 2017.

Conditions of the Subscription

- **Beneficiaries of the share offering reserved for employees:** the beneficiaries of the offering are employees of the Group who are members of the Group Savings Plan ("*Plan d'Epargne d'Entreprise du Groupe*", or PEG) and/or the International Group Savings Plan ("*Plan International d'Epargne Salariale*", or PIES) regardless of the nature of their employment contract (fixed or indefinite term length, full or part-time employment) and that are able to justify a three-month seniority by the end of the subscription period, i.e., November 13, 2017, and persons eligible in accordance with applicable legislation.
- **Terms and conditions of the subscription:** the shares will either be subscribed to directly or through a French collective employee shareholding plan ("*Fonds Commun de Placement d'Entreprise*", or FCPE), in accordance with applicable regulatory and/or tax legislation in the various countries of residence of the beneficiaries.
- **Subscription formula:** employees will be able to subscribe to Peugeot S.A. shares within the framework of a "classic" subscription formula ("**Accelerate Classic**") and/or in a "secured" subscription formula ("**Accelerate Secure**") (which allows the employee to benefit from a guarantee on their investment). Employees will benefit from a matching contribution provided by the Group as described in the employee documentation relating to the offering that will be supplied to them.
- **Lock-up period applicable to the Peugeot S.A. shares or to the corresponding FCPE units:** the subscribers to the offer will hold either the shares subscribed to directly, or the corresponding units of the FCPEs, during a five-year period, except in the event of an authorized early-exit situation.
- **Exercising voting rights attached to the shares:** when shares are subscribed to, then held, via the intermediary of a FCPE, voting rights attached to these shares will be exercised by the relevant FCPE Supervisory Board; when shares are subscribed to directly by employees, voting rights will be exercised individually by the relevant employees.

Hedging Transactions

The implementation of the secure subscription formula may lead the financial institution structuring the offer to undertake hedging transactions over the course of the offering.

PRESS RELEASE

Listing

The shares to be purchased within the framework of the plan are listed on the compartment A of Euronext Paris (ISIN code: FR0000121501 UG).

Special Note Regarding the International Offering

This press release does not constitute an offer to sell or a solicitation to purchase Peugeot S.A. shares. The offering of Peugeot S.A. shares reserved for employees will be conducted only in countries where such an offering has been registered with or notified to the competent local authorities and/or following the approval of a prospectus by the competent local authorities or in consideration of an exemption of the requirement to prepare a prospectus or to proceed to a registration or notification of the offering.

More generally, the offering will only be conducted in countries where all required filing procedures and/or notifications have been completed and the necessary authorizations have been obtained.

Employee Contact

For all questions regarding this offering, the beneficiaries may address their Human Resources contact person and/or any other person specified in the employee documentation.

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About Groupe PSA

The Groupe PSA designs unique automotive experiences and delivers mobility solutions to meet all client expectations. The Group has five car brands, Peugeot, Citroën, DS, Opel and Vauxhall, as well as a wide array of mobility and smart services under its Free2Move brand, aiming to become a great car maker and the preferred mobility provider. It is an early innovator in the field of autonomous and connected cars. It is also involved in financing activities through Banque PSA Finance and in automotive equipment via Faurecia. Find out more at groupe-psa.com/en.

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