

## REGULATED INFORMATION

Paris La Défense, March 25, 2019

### DESCRIPTION OF ELIOR GROUP'S SHARE BUYBACK PROGRAM (as approved at the March 22, 2019 Annual Shareholders' Meeting)

#### I – 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 granted to the Board of Directors in the fifteenth and twenty-second resolutions of the Annual Shareholders' Meeting of Elior Group (the "Company") held on March 22, 2019 (the "AGM"). The program was put in place by the Company's Board of Directors following the Board meeting held on March 22, 2019.

#### II – PURPOSES OF THE SHARE BUYBACK PROGRAM

In accordance with the fifteenth resolution adopted at the AGM, the share buyback program may be used for the following purposes:

- to cancel the shares bought back ; or
- to hold shares in treasury for subsequent delivery in payment or exchange for external growth transactions, in accordance with market practices recognized by the applicable regulations, and provided the shares used for this purpose do not represent more than 5% of the Company's capital; or
- to allocate shares on exercise of right attached to securities redeemable, convertible, exchangeable or otherwise exercisable for shares of the Company ; or
- to hedge the risks arising on the Company's financial instrument obligations, particularly the risk of fluctuations in the Elior Group share price; or
- to allocate shares for the implementation of (i) stock option plans or (ii) free share plans or (iii) employee share ownership plans, in operations complying with Articles L.3331-1 et seq. of the French Labor Code, and/or (iv) grants of shares to employees and/or officers of the Company or of any related entities ; or
- 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 ; or
- more generally, to carry out any transactions or market practices currently authorized or that may be authorized in the future by the applicable laws and regulations or by the Autorité des Marchés Financiers.

[eliorgroup.com](http://eliorgroup.com)

The Company may use derivatives for the purpose of implementing the share buyback program, except in relation to transactions carried out under the liquidity contract.

In accordance with the applicable laws and regulations, including stock exchange publications requirements, the Company reserves the right to (i) carry out the authorized reallocations of purchased shares from one of the program's purposes to one or more of its other purposes, or (ii) sell the purchased shares either on or off-market through an investment services provider acting independently under a liquidity contract.

### III – TERMS AND CONDITIONS OF THE SHARE BUYBACK PROGRAM

**Maximum proportion of the Company's capital:** the shares purchased under the buyback program may not represent more than 10% of the Company's capital, determined based on the number of shares making up the Company's capital at the date of the buybacks.

**Maximum number of shares:** the number of shares acquired may not exceed 10% of the total number of shares making up the Company's capital as at the date on which the authorization granted at the AGM is utilized.

When shares are bought back for the purpose of maintaining a liquid market in the Company's shares, the number of shares taken into account in order to calculate the cap of 10% of the Company's capital corresponds to the number of shares purchased less the number of shares sold during the authorization period.

As the program provides for the possibility of using derivatives to carry out the share purchases, any Company's shares that the Company may acquire through the exercise of call options will be included immediately as of the purchase (rather than the exercise) of the call options for the purpose of calculating the maximum number of shares that may be acquired during the eighteen-month validity period of the buyback program.

**Type of shares that may be purchased:** ordinary shares of the Company with a par value of €0.01 each.

**Maximum per-share purchase price:** €20

**Maximum amount that may be invested in the program:** €350,000,000

The acquisition cost of any derivatives that the Company may use for the purpose of the program will be included in the maximum authorized amount of the program at the time the derivatives are put in place. The amount corresponding to the price of any Company's shares acquired on the exercise of call options will only be included when the options are exercised.

Any sums allocated for the purpose of the liquidity contract will be included in the maximum authorized amount of the program.

**Duration of the buyback program:** 18 months (from March 22, 2019 to September 22, 2020)

#### IV – PURPOSES OF TREASURY SHARES HELD AT FEBRUARY 28, 2019

Number of shares held by the Company at February 28, 2019:

- in connection with the liquidity contract entered into on June 20<sup>th</sup>, 2018 : 52 288
- to hold shares in treasury for subsequent delivery in payment or exchange for external growth transactions: 183

As specified in Article 241-2 (Book II) of the General Regulations of the Autorité des Marchés Financiers, in accordance with Article 221-3 of said Regulations, any material changes during the buyback program to any of the information set out above will be rendered public as promptly as possible.

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#### **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 15 countries, the Group generated €6,694 million in revenue through 25,000 restaurants and points of sale in FY 2017-2018. Our 132,000 employees serve 6 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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