

Paris, 3 April 2019

## Update of the liquidity contract with Kepler Cheuvreux

LAGARDERE SCA and KEPLER CHEUVREUX have signed on 3 April 2019 an amendment to the liquidity contract entered into on 7 October 2008 regarding Lagardère SCA shares traded on Euronext Paris (the « Liquidity contract »).

This amendment entered into to reflect changes in and to comply with regulation regarding liquidity contracts, and notably the decision of the French financial market authority (AMF) n° 2018-01 of 2 July 2018 (the « AMF Decision») is applicable as from 1 January 2019.

In accordance with the AMF Decision, LAGARDERE SCA informs the public of the modification of the Liquidity contract's suspension and termination conditions.

Operations under the Liquidity contract shall be suspended in the cases provided by article 5 of the AMF Decision.

Operations under the Liquidity contract may also be suspended:

- by LAGARDERE SCA, if KEPLER CHEUVREUX has not made reasonable efforts to fulfill its obligations regarding the liquidity of the shares and the share price stability;
- by KEPLER CHEUVREUX, in the case where information provided makes it impossible to keep fulfilling its obligations;
- by KEPLER CHEUVREUX, in the case where amounts due to KEPLER CHEUVREUX under the Liquidity contract would not have been paid on the due date; and
- upon request by LAGARDERE SCA, for the period it specifies.

The Liquidity contract may be terminated:

- at any time and without notice by LAGARDERE SCA;
- at any time and with a thirty (30) days prior notice by KEPLER CHEUVREUX; and
- without notice and formalities if the shares are transferred on another trading platform.

As a reminder, at the time of the last half-year assessment on 31 December 2018, the following resources appeared on the liquidity account:

- 232,500 LAGARDERE SCA shares ;
- and € 4,096,064.47

### LAGARDERE SCA

French partnership limited by shares (*société en commandite par actions*) with a share capital of €799,913,044.60

Divided into 131,133,286 shares of €6.10 par value each

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