

RALLYE

Rallye press release

Paris, June 17th, 2019 - Rallye announces the opening of safeguard proceedings for the benefit of its wholly-owned indirect subsidiary Alpétrol¹, for a six months period. The Commercial Court in Paris appointed Mrs. Hélène Bourbouloux and Mr. Frédéric Abitbol as judicial administrators.

The purpose of this safeguard is to ensure the integrity of Alpétrol, which is a joint and several borrower under a bilateral line drawn by Rallye.

Alpétrol has no external debt but has a €163m debt towards Rallye as at June 17th, 2019.

Information will be regularly disclosed to the market all along the progress of these proceedings.

About safeguard proceedings

Safeguard proceedings, which can last up to eighteen months, aim at protecting companies that are not cash-flow insolvent while giving them sufficient time to reprofile their debt (which could be reschedule over a period of ten years) and ensure their sustainability. These proceedings suspend, pending the approval of a safeguard plan, the payment of their debts arisen prior to the opening of the safeguard proceedings.

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¹ Alpétrol is an investment company, wholly-owned subsidiary of L'Habitation Moderne de Boulogne, a wholly-owned subsidiary of Rallye.