



## **Press release**

### ***Description of share buyback programme adopted by shareholders at the General Meeting on 4 November 2019 and launch of share buyback programme to implement the Employee Reserved Offering as part of FDJ's initial public offering***

**Boulogne-Billancourt, 22 November 2019**

#### **Legal framework**

Pursuant to the provisions of Article 241-2 of the AMF's General Regulations and of Regulation n° 596/2014 of the European Parliament and European Council of 16 April 2014 relating to market abuse, the purpose of this document is to provide a description of the share buyback programme launched by La Française des Jeux (the "**Company**"). This programme was authorised, subject to the Company's shares being admitted to trading on the Euronext regulated market in Paris, and with effect from that date, by the General Meeting of 4 November 2015, in accordance with its 15th resolution.

The Company's shares were admitted to trading on the Euronext regulated market in Paris on 21 November 2019.

The present document is available for consultation by shareholders on the Company's website.

#### **Objectives of share buyback programme**

The General Meeting decided that the Board of Directors may purchase shares with a view to pursuing the following goals:

- the retention and subsequent delivery of shares (for exchange, payment or other purposes) as part of external growth transactions, up to a limit of 5% of the total number of shares comprising the share capital; or
- the delivery of shares upon the exercise of rights attaching to securities giving access to the Company's capital through redemption, conversion, exchange, presentation of a warrant or any other means; or
- the allotment or sale of shares in connection with employee profit-sharing in the benefits or prospective benefits of expansion, in whatever manner permitted, the allotment or sale of shares to employees and/or executive officers of the Company or its Group, notably as part of any stock option or free share plan or Company or Group savings plans; or
- the cancellation of all or some of the shares repurchased, pursuant to the conditions provided for in Article L.225-209 of the French Commercial Code; or
- activities intended to stimulate secondary market trading in, or the liquidity of, the Company's shares by an investment services provider under liquidity agreements complying with market practices recognised by the AMF.

*This press release may not be distributed, either directly or indirectly, in the United States of America, Canada, Australia or Japan.*

## **Maximum share of capital, maximum number of shares, maximum purchase price and characteristics of shares that may be purchased under the share buyback programme**

Maximum share of the Company's capital that may be repurchased: 10% of the shares comprising the Company's share capital and 5% of the number of shares comprising the Company's share capital in the case of shares acquired with a view to their retention and subsequent delivery as payment or for exchange in external growth transactions.

Maximum purchase price: 150% of the opening price of the FDJ share on the Euronext regulated market in Paris excluding purchase costs.

Maximum programme amount authorised by shareholders at the General Meeting of 4 November 2019: €250 million.

The Company proposes to acquire ordinary shares only.

## **Duration of share buyback programme**

Authorisation has been granted for a duration of 18 months starting from the date the resolution presented to the General Meeting was approved, i.e. until 4 May 2021.

## **Share buyback programme launched with to implement the offer reserved for employees as part of the FDJ's IPO**

On 19 November 2019, as part of the offer reserved for employees under the privatisation of FDJ via IPO ("**Employee Reserved Offering**"), the Company and the French State signed an agreement involving the acquisition by FDJ from the French State of a number of FDJ shares equating to whichever is the lowest of (i) 9,276,438, i.e. the maximum number of State-owned shares in FDJ that may be sold to the Company under the Employee Reserved Offering, and (ii) the number of FDJ shares corresponding to the orders irrevocably placed by employees of FDJ Group and eligible for investment in the Employee Reserved Offering (the "**Shares Sold**"). Pursuant to this agreement, ownership of the Shares Sold will be transferred prior to the settlement-delivery of the Employee Reserved Offering and, at the latest, on 18 December 2019. The Shares Sold shall subsequently be transferred to the eligible employees and former employees of the FDJ Group having placed orders under the Employee Reserved Offering.

Pursuant to the Decree issued by the Ministry for the Economy and Finance on 20 November 2019, the acquisition price of the shares is set at €19.50, which is the price of the French Public Offering. The number of shares that will be effectively purchased by the Company for transfer by the Company to employees and former employees of FDJ Group having placed orders under the Employee Reserved Offering stands at 3,176,327 shares.

The agreement is part of the share buyback programme subject to the 15th resolution approved by shareholders at the General Meeting of 4 November 2019, the implementation of which was decided by the Company's Board of Directors on 4 November 2019, subject to the admission to trading of the Company's shares on the Euronext regulated market in Paris.

## **Number of shares owned by the Company and breakdown by programme objectives**

Number of shares owned by the Company: on the date of this press release, contingent on the shares subject to a dispute between the Company and Soficoma, the Company does not own any of its own shares<sup>1</sup>.

Breakdown by objective: not applicable

---

<sup>1</sup> Excluding the 5,760,000 Company shares subject to a dispute with Soficoma brought before the Aix en Provence Court of Appeal (see paragraph 18.7 "Legal and arbitration procedures" of the Company's registration document approved by the AMF on 17 October 2019 under number I. 19-035 and paragraph 9.2 of the securities note approved by the AMF under number 19-514).

*This press release may not be distributed, either directly or indirectly, in the United States of America, Canada, Australia or Japan.*

## **About Française des Jeux (FDJ)**

FDJ is the historical and unique lottery operator in France, the #2 in Europe and #4 worldwide. It is also the main sports betting operator in France. FDJ offers a range of around 85 enjoyable, responsible games to the general public, both at points of sale and online: lottery games - draw games (Loto, Euromillions, etc.) and instant games (Millionnaire, Cash, Mission Patrimoine games, Astro, Vegas, etc.) - and sports betting (Parions Sport).

FDJ's performances are driven by its portfolio of iconic brands, its local sales network, which is the largest in France, a growing market, investment, and a strategic innovation drive aimed at enhancing the appeal of its offer and distribution network.

FDJ had some 25 million players at over 30,000 points of sale in 2018, when it collected €15.8 billion in stakes, contributed €3.5 billion to the public finances and paid out €785 million to its offline distribution network. FDJ is listed on the regulated market of Euronext in Paris (Compartment A - FDJ.PA).

For further information, [www.groupefdj.com](http://www.groupefdj.com)

## **PRESS OFFICE**

Sabine Wacquez | +33 1 41 10 33 82 | [servicedepresse@lfdj.com](mailto:servicedepresse@lfdj.com)

 @FDJ  FDJ  @FDJ\_officiel  @FDJ @ groupefdj.com

## **INVESTOR RELATIONS**

Marc Willaume | +33 1 41 04 19 74 | [invest@lfdj.com](mailto:invest@lfdj.com)

## **Citigate Dewe Rogerson**

Alienor Miens +33 6 64 32 81 75 | Annelot Huijgen +33 6 22 93 03 19 | [fdj@citigatedewerogerson.com](mailto:fdj@citigatedewerogerson.com)

*This press release may not be distributed, either directly or indirectly, in the United States of America, Canada, Australia or Japan.*

### **Disclaimer**

*This press release does not, and shall not, be deemed to constitute a public offering or an offer to buy or as designed to solicit the public's interest for purposes of a public offering.*

*No communication and no information in respect of this transaction or of FDJ Group may be distributed to the public in a country where registration or approval obligations must be fulfilled. No action has been taken (or will be taken) in any country (outside France) in which such steps are required. The purchase of FDJ Group's shares may be subject to specific legal or regulatory restrictions in certain jurisdictions. FDJ Group assumes no responsibility for any violation of any such restrictions by any person.*

*This press release does not constitute a prospectus within the meaning of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 (the "Prospectus Regulation"). The prospectus approved by the AMF is available on the AMF's website ([www.amf-france.org](http://www.amf-france.org)) and on the company's website dedicated to the IPO ([www.fdj-devenir-actionnaire.com](http://www.fdj-devenir-actionnaire.com)).*

*In France, an offer of securities to the public may only be made pursuant to a prospectus approved by the AMF. With respect to the member States of the European Economic Area (the "Member States"), other than France, no action has been undertaken or will be undertaken to make an offer to the public of the shares requiring a publication of a prospectus in any relevant Member States. Consequently, the securities may not be offered and will not be offered in any Member State (other than France), except in accordance with the exemptions set out in Article 1(4) of the Prospectus Regulation, or in the other case which does not require the publication by FDJ Group of a prospectus pursuant to the Prospectus Regulation and/or applicable regulations in the Member States.*

*This press release does not constitute an offer of the securities to the public in the United Kingdom. This press release has not been issued or approved for issue by an "authorized person" within the meaning of Article 21(1) of the Financial Services and Markets Act 2000. Consequently, this press release is intended solely for (i) persons located outside the United Kingdom, (ii) investment professionals within the meaning of Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended, and (iii) persons referred to in Article 49(2) (a) to (d) (companies with significant shareholders' equity, non-registered associations, etc.) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (persons cited in paragraphs (i), (ii) and (iii), all of whom being designated as "Eligible Persons"). The securities of FDJ Group are directed only at Eligible Persons and no invitation, offer or agreements to subscribe, purchase or otherwise acquire the securities of FDJ Group may be proposed or made other than with Eligible Persons. Any person other than an Eligible Person may not act or rely on this document or any provision thereof. This press release is not a prospectus approved by the Financial Conduct Authority or any other UK regulatory authority for the purposes of Section 85 of the Financial Services and Markets Act 2000.*

*This press release does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States or any other jurisdiction (other than France). Securities may not be offered, subscribed or sold in the United States unless they have been registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), or are exempt from registration. The shares of FDJ Group have not been and will not be registered under the U.S. Securities Act and FDJ Group does not intend to make a public offer of its shares in the United States.*

*Distribution of the present press release in certain jurisdictions may constitute a breach of applicable law. The information contained in this press release does not constitute an offer of securities for sale in the United States, Canada, Australia or Japan. This press release should not be published, transmitted or distributed, either directly or indirectly, in the United States, Canada, Australia or Japan.*

*For a period of 30 days following the date of public disclosure of the offering price (i.e. on an indicative schedule until 20 December 2019 inclusive), BNP Paribas, acting as Stabilisation Agent, may (but will in no way be obliged to) carry out stabilization operations in order to stabilize or support the price of FDJ Group's shares on the regulated market of Euronext Paris, in accordance with the applicable laws and regulations, in particular those of Delegated Regulation N° 2016/1052 of the European Commission of March 8, 2016 supplementing Regulation (EU) N° 596/2014 of the European Parliament European Union and the Council and concerning the conditions applicable to buyback programs and stabilization measures. Pursuant to Article 7 of Delegated Regulation N°*

*This press release may not be distributed, either directly or indirectly, in the United States of America, Canada, Australia or Japan.*

*2016/1052 of the European Commission of 8 March 2016, stabilisation transactions may not be conducted at a price above the Global Placement price. Such interventions may affect the market price of the shares and can result in the determination of a higher market price than would otherwise prevail. Even if stabilization transactions were carried out, BNP Paribas could, at any time, decide to discontinue such transactions. The information will be provided to the competent market authorities and to the public, in accordance with Article 6 of the aforementioned Regulation. Pursuant to the provisions of Article 8 of the aforementioned Regulation, BNP Paribas, acting on behalf of the Offer underwriters, may undertake over-allotments in connection with the offer up to the number of shares covered by the Over-allotment Option, plus, if applicable, the number of shares representing 5% of the Offer (excluding the exercise of the Over-allotment Option).*