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**Press release**

**Paris, February 24<sup>th</sup>, 2021**

## **SUCCESSFUL C. EUR 50 MILLION SHARE CAPITAL INCREASE WITH SHAREHOLDERS' PREFERENTIAL SUBSCRIPTION RIGHT**

**Results of the capital increase with shareholders' preferential subscription right of approximately EUR 50 million in accordance with Europcar Mobility Group's accelerated financial safeguard plan and as part of Europcar Mobility Group's financial restructuring transactions**

Europcar Mobility Group (the “**Company**”) announces today the results of its capital increase with preferential subscription rights (“**Preferential Subscription Right**”) of the shareholders for a gross amount, including issue premium, of EUR 50,104,964.79 through the issuance of 263,710,341 new shares (the “**New Shares**”) at a unit price of EUR 0,19 per new share (*i.e.* EUR 0.01 nominal value and EUR 0.18 issue premium per new share) (the “**Capital Increase with Preferential Subscription Right**”).

This transaction was launched on February 4, 2021 and is part of the Company's accelerated financial safeguard plan approved on January 7, 2021 by the Company's committee of banks and financial institutions and the general meeting of bondholders, reviewed by the Paris Commercial Court on January 25, 2021 and approved by the Paris Commercial Court on February 3, 2021 (the “**Safeguard Plan**”).

Following the subscription period which ended on February 19, 2021, the total demand amounted to 529,416,994 shares, *i.e.* a subscription rate of 200.76%. The number of New Shares subscribed on an irreducible basis (*à titre irréductible*) concerned 244,076,242 New Shares. The demand on a reducible basis (*à titre réductible*) concerned 285,340,752 New Shares and will be consequently partially satisfied up to 19,634,099 New Shares. The allocation scale of the subscriptions on a reducible basis (*à titre réductible*) is joint as an Appendix to this press release.

It is furthermore reminded that the Safeguard Plan also provides for the issuance of new shares:

- (A) in the context of (i) the capital increase with waiver of the shareholders' preferential subscription rights in favor the noteholders that have committed to subscribe during the open period in accordance with the Lock-Up Agreement (or any assignee of such subscription rights) and the Backstopping Noteholders, to an amount of EUR 199,999,997.92<sup>1</sup>, at the unit price of EUR 0.19 per share, to be subscribed for in cash through a cash payment through the issuance of 1,052,631,568<sup>1</sup> new shares (the “**Reserved Capital Increase #1**”), (ii) the capital increase with waiver of the shareholders' preferential subscription right in favor of the Noteholders (as this term is defined in the Prospectus), in proportion to their Note Claims (as this term is defined in the Prospectus), on the

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<sup>1</sup> The definitive amount of the Reserved Capital Increase #1, as well as the definitive number of new shares to be issued, have been amended in comparison with the press release published by the Company on February 4, 2021 in order to take into account the existence of fractional shares (*rompus*).

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reference date, to an amount of EUR 1,083,406,220.38<sup>2</sup>, at a unit price of EUR 0.38, to be subscribed by way of set-off against the amount of liquid and payable debts held by the Noteholders, on the reference date through the issuance of 2,851,069,001<sup>2</sup> new shares (the “**Reserved Capital Increase #2**”) and (iii) the capital increase with waiver of the shareholders’ preferential subscription right in favor of the CS Lenders (as this term is defined in the Prospectus), in proportion to their CS Debts (as this term is defined in the Prospectus), at the reference date, to an amount of EUR 50,397,304.68<sup>3</sup>, at a unit price of EUR 0.38, to be subscribed by way of set-off against the total amount of the liquid and payable CS Debts held by the CS Lenders on the reference date through the issuance of 132,624,486<sup>3</sup> new shares (the “**Reserved Capital Increase #3**”, together with the Reserved Capital Increase #1 and the Reserved Capital Increase #2, the “**Reserved Capital Increases**”).

- and (B) upon exercise of (i) 401,251,214<sup>4</sup> warrants granted for free to the Backstopping Noteholders (in counterparty for their Backstop Commitments (as this term is defined in the Prospectus)) giving the right to subscribe to a maximum number of 401,251,214<sup>4</sup> new shares at a price of EUR 0.01 per new share (without issue premium) (the “**Backstop Warrants**”), (ii) 75,234,602<sup>4</sup> warrants granted for free to the RCF Lenders (as this term is defined in the Prospectus), the Noteholders and the Backstopping Noteholders who have effectively participated in the Refinancing of the RCF (as this term is defined in the Prospectus) in counterparty for their effective participation in the New Senior Credit Facilities (as this term is defined in the Prospectus) giving the right to subscribe to a maximum number of 75,234,602<sup>4</sup> new shares at a price of EUR 0.01 per new share (without issue premium) (the “**Participation Warrants**”), and (iii) 75,234,602<sup>4</sup> warrants granted for free to the Members of the Coordination Committee (in counterparty for their time and efforts in the negotiation and structuring of the Financial Restructuring (as this term is defined in the Prospectus) as well as for their overall coordination role in the context of the Financial Restructuring) giving the right to subscribe to a maximum number of 75,234,602<sup>4</sup> new shares at a price of EUR 0.01 per new share (without issue premium) (the “**Coordination Warrants**”, together with the Backstop Warrants and the Participation Warrants, the “**Warrants**”).

### **Settlement-delivery**

The settlement-delivery and admission to trading of the New Shares on the regulated market of Euronext Paris (“**Euronext Paris**”) is scheduled for February 26, 2021. The New Shares will be immediately

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<sup>2</sup> The definitive amount of the Reserved Capital Increase #2, as well as the definitive number of new shares to be issued, have been amended in comparison with the press release published by the Company on February 4, 2021 in order to take into account the existence of fractional shares (*rompus*).

<sup>3</sup> The definitive amount of the Reserved Capital Increase #3, as well as the definitive number of new shares to be issued, have been amended in comparison with the press release published by the Company on February 4, 2021 in order to take into account the definitive amount of the interests owed by the Company with respect to the CS Loan (as this term is defined in the Prospectus) to take into account in the amount of the CS Debts, and the existence of fractional shares (*rompus*).

<sup>4</sup> The definitive number of the Backstop Warrants, Participation Warrants and Coordination Warrants, as well as the definitive number of new shares to which the Backstop Warrants, Participation Warrants and Coordination Warrants give right to subscribe, have been amended in comparison with the press release published by the Company on February 4, 2021 in order to take into account the definitive number of new ordinary shares to be issued in the Reserved Capital Increases.

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assimilated to the existing shares of the Company and will be traded on the same quotation line under the same ISIN code FR0012789949.

Concurrently with the settlement and delivery of the New Shares, the Company will also proceed with:

- the settlement and delivery of 4,036,325,055 shares to be issued as part of the Reserved Capital Increases. These shares will be immediately assimilated to the existing shares of the Company and will be traded on the same quotation line under the same ISIN code FR0012789949;
- the delivery to the Backstopping Noteholders of 401,251,214 Backstop Warrants. The Backstop Warrants will be admitted to trading on Euronext Paris as from February 26, 2021 under the ISIN code FR0014001HB5;
- the delivery to the Noteholders and the Backstopping Noteholders who have effectively participated in the Refinancing of the RCF of 75,234,602 Participation Warrants. The Participation Warrants will be admitted to trading on Euronext Paris as from February 26, 2021 under the ISIN code FR0014001HC3;
- the delivery to the Members of the Coordination Committee of 75,234,602 Coordination Warrants. The Coordination Warrants will be admitted to trading on Euronext Paris as from February 26, 2021 under the ISIN code FR0014001HD1.

The Company appointed today the company Massquote, *Société par Actions Simplifiée Unipersonnelle* having its registered office at 7 bis rue de Neuilly, F-92110 Clichy, registered with the *Registre du Commerce et des Sociétés de Nanterre* under number 529 065 880, represented by its Chairman, as a representative of (i) the Backstop Warrants mass, (ii) the Participation Warrants mass and (iii) the Coordination Warrants mass.

A further press release from the Company will be published following the completion of the above settlement and delivery operations.

Crédit Agricole Corporate and Investment Bank and Société Générale acted as Global Coordinators and Joint Bookrunners in respect with the Capital Increase with Preferential Subscription Right.

#### **Impact of issues on the situation of a shareholder**

	Share of capital (in %)
Before issuance of the new shares relating to the Reserved Capital Increases, allocation of the Warrants and issuance of the New Shares as part of the Capital Increase with Preferential Subscription Right	1.00 %
After issuance of 4,588,045,473 new shares relating to the Reserved Capital Increases and the exercise of all the Warrants	0.03 %

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After issuance of 4,851,755,814 new shares relating to the Reserved Capital Increase, the exercise of all Warrants and the Capital Increase with Preferential Subscription Right (considering the absence of subscription to the Capital Increase with Preferential Subscription Right by the existing shareholders)	0.03 %
After issuance of 4,851,755,814 new shares relating to the Reserved Capital Increases, the exercise of all Warrants and the Capital Increase with Preferential Subscription Right (considering a 100 % subscription to the Capital Increase with Preferential Subscription Right by the existing shareholders)	0.09 %

*Calculations based on the number of shares comprising the Company's share capital on December 31, 2020 (163,884,278)*

## **Public Information**

The issuance of the New Shares as well as their admission to trading on Euronext Paris was the subject of a prospectus (the “**Prospectus**”) composed of (i) the Company's Universal Registration Document filed with the AMF on May 6, 2020 under number D.20-0448 (the “**2019 URD**”), (ii) the amendment to the 2019 URD filed with the AMF on January 12, 2021 under number D.20-0448-A01 (the “**Amendment**”) and (iii) an offering circular (including the summary of the prospectus) having received approval number 21-027 from the AMF on February 4, 2021 (the “**Offering Circular**”). The Prospectus is available on the AMF website ([www.amf-france.org](http://www.amf-france.org)) and on the company's website (<https://investors.europcar-group.com/fr>).

The Company is drawing the public's attention on the risk factors described in the Chapter 2 of the Amendment and Section 2 of the Offering Circular. Approval of the Prospectus by the AMF should not be considered as a favorable opinion on the securities offered or admitted to trading on a regulated market.

## **Disclaimer**

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#### *European Economic Area and United Kingdom*

*With respect to the planned admission to the regulated market of Euronext in Paris and with respect to the member States of the European Economic Area other than France and the United Kingdom (each, a "Relevant State"), no action has been or will be taken to allow a public offering of securities requiring the publication of a prospectus in any of the Relevant States. Consequently, any offer of Europcar Mobility Group's securities may only be made in any of the Relevant States (i) to qualified investors within the meaning of the Prospectus Regulation, for any investor in a Member State of the European Economic Area, or Regulation (EU) 2017/1129 as part of national law under the European Union (Withdrawal) Act 2018 (the "UK Prospectus Regulation"), for any investor in the United Kingdom, (ii) to fewer than 150 individuals or legal entities (other than qualified investors as defined in the Prospectus Regulation or the UK Prospectus Regulation, as the case may be), or (iii) in any other case exempting Europcar Mobility Group from publishing a prospectus in accordance with Article 1(4) of the Prospectus Regulation or the UK Prospectus Regulation, as the case may be.*

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#### *United States*

*This press release does not constitute sale offer for Europcar Mobility Group shares in the United States or in any other jurisdiction, Europcar Mobility Group shares may not be offered, sold, exercised or delivered in the United States absent registration or an exemption from the registration requirements of the U.S. Securities Act of 1933, as amended (the "Securities Act"). Europcar Mobility Group does not intend to register any portion of the offering in the United States or to conduct a public offering of any securities in the United States; and Europcar Mobility Group's securities have not been, and will not be, registered under the Securities Act.*

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### **Forward-looking statements**

This press release includes forward-looking statements based on current beliefs and expectations about future events. Such forward-looking statements may include projections and estimates and their underlying assumptions, statements regarding plans, objectives, intentions and/or expectations with respect to future financial results, events, operations and services and product development, as well as statements, regarding performance or events. Forward-looking statements are generally identified by the words “expects”, “anticipates”, “believes”, “intends”, “estimates”, “plans”, “projects”, “may”, “would”, “should” or the negative of these terms and similar expressions. Forward-looking statements are not guarantees of future performance and are subject to inherent risks, uncertainties and assumptions about Europcar Mobility Group and its subsidiaries and investments, trends in their business, future capital expenditures and acquisitions, developments in respect of contingent liabilities, changes in economic conditions globally or in Europcar Mobility Group’s principal markets, competitive conditions in the market and regulatory factors. Those events are uncertain; their outcome may differ from current expectations which may in turn materially affect expected results. Actual results may differ materially from those projected or implied in these forward-looking statements. Any forward-looking statement contained in this press release is made as of the date of this press release. Other than as required by applicable law, Europcar Mobility Group does not undertake to revise or update any forward-looking statements in light of new information or future events. The results and the Group's performance may also be affected by various risks and uncertainties, including without limitation, risks identified in the "Risk factors" of the Universal Registration Document registered by the *Autorité des marchés financiers* on May 6, 2020 and also available on the Group's website: [www.europcar-mobility-group.com](http://www.europcar-mobility-group.com).

### **Contacts**

#### **Europcar Mobility Group**

##### **Investor Relations**

Caroline Cohen - [caroline.cohen@europcar.com](mailto:caroline.cohen@europcar.com)

##### **Press relations**

Valérie Sauteret – [valerie.sauteret@europcar.com](mailto:valerie.sauteret@europcar.com)

Vincent Vevaud – [vincent.vevaud@europcar.com](mailto:vincent.vevaud@europcar.com)

##### **Publicis Consultants**

Judith Grancoing – [judith.grancoing@publicisconsultants.com](mailto:judith.grancoing@publicisconsultants.com)

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### **About Europcar Mobility Group**

Europcar Mobility Group is a major player in mobility markets and listed on Euronext Paris.

The mission of Europcar Mobility Group is to be the preferred “Mobility Service Company” by offering attractive alternatives to vehicle ownership, with a wide range of mobility-related services and solutions: car rental and light commercial vehicle rental, chauffeur services, car-sharing and private hire vehicle (PHV – rental to “Uber like” chauffeurs). Customers’ satisfaction is at the heart of the Group’s mission and all of its employees and this commitment fuels the continuous development of new services. Europcar Mobility Group operates through a diversified portfolio of brands meeting every customer specific needs and use cases, be it for 1 hour, 1 day, 1 week or longer; its 4 major brands being: Europcar® – the European leader of car rental and light commercial vehicle rental, Goldcar® - the low-cost car-rental Leader in Europe, InterRent® – ‘mid-tier’ car rental and Ubeeqo® – one of the European leaders of round-trip car-sharing (BtoB, BtoC). Europcar Mobility Group delivers its mobility solutions worldwide solutions through an extensive network in over 140 countries (including wholly owned subsidiaries – 18 in Europe, 1 in the USA, 2 in Australia and New Zealand – completed by franchises and partners).

Further details on our website: [www.europcar-mobility-group.com](http://www.europcar-mobility-group.com)

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**Appendix – Allocation scale of the subscriptions on a reducible basis (*à titre réductible*)**

Allocation scale of the subscriptions on a reducible basis ( <i>à titre réductible</i> )		Coefficient	Parity
Number of Preferential Subscription Rights presented	Number of shares allocated on a reducible basis ( <i>à titre réductible</i> )	<b>0.34883383</b>	<b>10</b>
10 PSR	3 shares		
20 PSR	6 shares		
30 PSR	10 shares		
40 PSR	13 shares		
50 PSR	17 shares		
60 PSR	20 shares		
70 PSR	24 shares		
80 PSR	27 shares		
90 PSR	31 shares		
100 PSR	34 shares		