

# Silver Lake and AltaOne Capital receive antitrust clearances for their acquisition of a stake in Cegid Group and for the resulting Mandatory Tender Offer

Paris, France, July 4, 2016 – Cegid Group (the “Company”) announced on April 18, 2016 a contemplated block disposal by Groupama, Groupama Gan Vie and I.C.M.I. of their whole stake in the Company, corresponding to 37,6% of the share capital of the Company, to a consortium constituted by the U.S. investment fund Silver Lake Partners, the global leader in technology investing, and AltaOne Capital, an investment company located in London (the “Consortium”), at a price of €62.25 per share - dividend 2015 coupon attached - (the “Block Purchase”), subject to, notably, the clearance of the competition authorities.

The Company announces that the members of the Consortium have received the clearance of the European Commission and the Federal Antimonopoly Service of the Russian Federation respectively on June 30, 2016 and on June 21, 2016.

The closing of the Block Purchase will complete once the formal recommendation of the Company’s board of directors has been issued, after receipt of the report of the independent expert (Ledouble SAS), and be followed by the filing of a Mandatory Tender Offer with the *Autorité des Marchés Financiers* at a price of €61 per share corresponding to the price to be paid to I.C.M.I. and Groupama (ex 2015 dividend) <sup>[1]</sup> and €44.25 per redeemable warrant.

An additional price equal to €1.25 per share and/or redeemable warrant will be paid if the shares tendered to the Mandatory Tender Offer, with the Block Purchase, represent 95% or more of the share capital and voting rights, therefore allowing the effective squeeze-out in accordance with Article 237-14 of the AMF General Regulation.

In addition to the 37.6% stake being acquired through the Block Purchase, several major shareholders, representing together an additional 7.8%, have undertaken to tender their shares into the Mandatory Tender Offer. The Mandatory Tender Offer will close successfully when the Consortium attains more than 50% of the Company’s share capital or voting rights.

The transaction shall be completed during the second half of 2016.

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<sup>[1]</sup> Payment by the Company on May 13, 2016, of a €1.25 dividend per share.