

Paris, 3 February 2017
No 03-17

Opening of the early redemption period of ORNANE 2019 and 2021, at the bondholders' option, from 6 February until 3 March 2017

Pursuant to the provisions of (i) article 9.5 of the Terms & Conditions of the net share settled bonds convertible into cash and/or new and/or existing shares Maurel & Prom 2019 (ISIN code: FR0011973577) (the "**ORNANE 2019**") dated 6 June 2014 (the "**Issuance Contract ORNANE 2019**") and (ii) article 4.9.5 of the securities note of the net share settled bonds convertible into cash and/or new and/or existing shares Maurel & Prom 2021 (ISIN code: FR0012738144) (the "**ORNANE 2021**") part of a prospectus approved by the French *Autorité des marchés financiers* (the "**AMF**") on 12 May 2015 under number 15-194 (the "**Securities Note ORNANE 2021**"), Maurel & Prom informs the holders of ORNANE 2019 and ORNANE 2021 that a Change of Control¹ of the company occurred to the benefit of PT Pertamina Internasional Eksplorasi dan Produksi ("**PIEP**") following the settlement-delivery, completed on 1 February 2017, of the Maurel & Prom securities tendered to PIEP in the context of the voluntary tender offer on Maurel & Prom securities (the "**Offer**") approved by the AMF on 13 December 2016 and took place between 15 December 2016 and 19 January 2017.

For information purposes, it is specified that the Offer being successful (PIEP holding a fraction of the share capital or of the voting rights of Maurel & Prom exceeding 50%), the Offer has reopened on 27 January 2017 until 9 February 2017 (included).

Accordingly, Maurel & Prom reminds its holders of ORNANE 2019 and ORNANE 2021 that they are entitled to request the early redemption in cash of all or part of their ORNANE 2019 and ORNANE 2021 under the conditions set out below:

- the early redemption period of ORNANE 2019 and ORNANE 2021 will be opened from 6 February 2017 (included) until 3 March 2017 (included). The requests for early redemption of ORNANE 2019 and ORNANE 2021 and the corresponding ORNANE 2019 and ORNANE 2021 shall be received by the Centralising Agent² during the early redemption period mentioned above;
- the date of early redemption of ORNANE 2019 and ORNANE 2021 is set on 10 March 2017;
- the early redemption amount per ORNANE 2019 is 17.31225 euros (*i.e.* nominal value of 17.26 euros plus accrued interest of 0.05225 euro)³;
- the early redemption amount per ORNANE 2021 is 11.07645 euros (*i.e.* nominal value of 11,02 euros plus accrued interest of 0.05645 euro)⁴;

¹ As defined, as the case may be, in article 15.7(3) of the Issuance Contract ORNANE 2019 and in article 4.17.7 (3) of the Securities Note ORNANE 2021.

² As defined, as the case may be, in the Issuance Contract ORNANE 2019 and in the Securities Note ORNANE 2021.

³ The redemption amount per ORNANE 2019 was calculated by the Centralising Agent, as defined in the Issuance Contract ORNANE 2019.

⁴ The redemption amount per ORNANE 2021 was calculated by the Centralising Agent, as defined in the Securities Note ORNANE 2021.

For more information, in particular those regarding the other conditions governing the early redemption requests, the holders of ORNANE 2019 and ORNANE 2021 are respectively invited to refer to the Issuance Contract ORNANE 2019 and the Securities Note ORNANE 2021. They are also invited to consult the Offer document of PIEP approved by the AMF on 13 December 2016 under number 16-582, the "*Informations relatives aux caractéristiques, notamment juridiques, financières et comptables*" of PIEP, the Offer document in response of Maurel & Prom approved by the AMF on 13 December 2016 under number 16-583 and the "*Informations relatives aux caractéristiques, notamment juridiques, financières et comptables*" of Maurel & Prom, available on the website of the AMF (www.amf-france.org) and on the website of Maurel & Prom (www.maureletprom.fr).

For more information: www.maureletprom.fr

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Disclaimer:

No acceptance of this early redemption may originate from any jurisdictions where such early redemption may be illegal or subject to legal restrictions or to any person having residence in such countries. No document relating to this early redemption may be directly or indirectly distributed.

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