



RUBIS TO ISSUE NEW EQUITY INSTRUMENTS TO FURTHER STRENGTHEN ITS FINANCIAL RESOURCES

Fueled by an acquisitive growth dynamic, Rubis launches a new equity line programme aiming at building up its financial capability while maintaining a strong balance sheet structure.

This mechanism, designed to raise equity, has proven to be particularly appropriate with Rubis' growth strategy, providing both flexibility and complementarity with other sources of financing such as organic cash flow and bank loans, at a time when Rubis is pursuing acquisitive growth and intensifying its capital expenditures plans.

Accordingly, under the powers delegated to it by the Combined General Meetings of shareholders and General Partners held on June 8, 2017, Rubis has implemented on July 21, 2017 two equity lines programmes, through equity warrants issued to Crédit Agricole Corporate and Investment Bank (Crédit Agricole CIB) and Société Générale, allowing to carry out successive equity issues within the authorized limit of a par value €5,500,000 (corresponding to 4,400,000 shares with a par value of €1.25), i.e. within the limit of 5% of the Company's issued share capital as of June 8, 2017.

Crédit Agricole CIB and Société Générale have signed an equity line agreement with Rubis on July 21, 2017 enabling them to subscribe respectively 2,200,000 equity warrants as from the effective date of the two-way split of the par value of the Rubis' shares, i.e. the first trading day of the new shares which to be issued on July 28, 2017. Those equity warrants can be exercised solely by Rubis during a period of 40 months, in successive tranches, each bank being committed to subscribe directly or through one of their subsidiaries, the Rubis' shares resulting from the equity warrants.

The share subscription price will be set according to the 3 previous trading days volume-weighted average price at a 5% discount.

On the basis of the current share price the potential increase in shareholders' equity could be as much as €210 million.

The two banks, acting in their capacity as financial intermediaries, don't intend to become long-term shareholders of the Company.

Potential impact of this equity line on a 1% stake in the Company held prior to the share issue (if the number of shares making up the share capital does not change until July 28, 2017, the share capital of RUBIS will then be composed of 93,761,372 shares with a par value of €1.25):

	Before issue		After issue	
	Non-diluted basis	Diluted basis ⁽¹⁾	Non-diluted basis	Diluted basis ⁽¹⁾
Value before and after the issue of 4,400,000 new shares	1.00%	0.989%	0.955%	0.956%

(1) If the 130,738 bonus shares and 8,680 preferred shares are likely to be convertible into a maximum of 868,000 ordinary shares, which the Vesting Period is subject to performance criteria.

Upcoming events:

2017 half-year results on September 7, 2017 (Market closing)

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