

Assystem announces the terms of its proposed share buyback offer

Paris, 17 October 2017, 8:15 a.m. (CET) – As announced on 11 May and 28 September 2017, Assystem S.A. (ISIN: FR0000074148 – ASY) is proposing to use part of the proceeds from the transfer of control of its outsourced R&D division – Global Product Solutions (GPS) – to finance a share buyback offer.

Accordingly, at its 16 October 2017 meeting, Assystem's Board of Directors resolved that the Company would propose a share buyback offer based on a purchase price of €37.50 per share.

This offer would involve a maximum of 6 million shares, representing 27% of the total number of shares making up Assystem's capital and 28.35% of the Assystem shares currently outstanding (equal to the number of shares making up the capital less the number of shares held in treasury), with the maximum amount that may be invested in the buyback therefore corresponding to €225 million. The Company will file the proposed offer with the French securities regulator (Autorité des marchés financiers) during the course of today, i.e. 17 October 2017.

The offer price of €37.50 represents a 18.3% premium on the closing Assystem share price at 16 October 2017 and premiums of 14.6% and 19.2% compared with the volume-weighted average share prices as recorded over the one- and 12-month periods, respectively, preceding 17 October 2017. This offer price was determined based on a multi-criteria analysis which is set out in the draft information memorandum (*note d'information*) published by the Company in accordance with Article 231-16 of the General Regulations of the Autorité des marchés financiers.

Ledouble SAS – the independent expert selected by the Board of Directors – has issued a report stating that the financial terms and conditions of both the offer and the transfer of control of GPS are fair. This report is set out in the Company's draft information memorandum.

HDL Development – which is the Company's largest shareholder with around 63.70% of its outstanding shares – has announced that it intends to tender 3,821,738 shares to the offer, which means that if the maximum number of shares involved in the offer are bought back, HDL Development would retain the same ownership interest in Assystem in terms of its percentage of the number of shares outstanding. HDL (the company that controls HDL Development) has announced that it intends to tender to the offer all of the 50,000 Assystem shares that it currently holds.

All of the shares bought back under the offer will be cancelled along with 550,000 of the 1,057,572 Assystem shares that the Company holds in treasury.

After these shares are cancelled – i.e. the repurchased shares and the 550,000 existing treasury shares – and if the maximum 6 million shares are tendered to the offer, the number of shares making up Assystem's capital would be 15,668,216.

The offer will only go ahead if, at an Extraordinary General Meeting that the Company intends to call for 22 November 2017, its shareholders approve a resolution authorising the Company's capital to be reduced by a maximum nominal amount of €6 million through the buyback and subsequent cancellation by the Company of up to 6 million of its own shares. The launch of the offer is also subject to a review by the

Autorité des marchés financiers, which will publish its decision after verifying that the offer complies with the applicable laws and regulations. The offer period is expected to run from 24 November 2017 to 14 December 2017 (subject to change).

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ABOUT ASSYSTEM

Assystem is an international engineering group. As a key participant in the industry for 50 years, the Group supports its clients in managing their capital expenditure throughout the product life cycle. Assystem S.A. is listed on Euronext Paris.

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