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PRESS RELEASE

Paris, September 22, 2015

**LE NOBLE AGE ANNOUNCES THE REPURCHASE OF 57.42% OF ITS  
OUTSTANDING 2016 ORNANES FOR A UNIT PRICE OF EUR 22.25  
(INCLUDING ACCRUED INTEREST) VIA A REVERSE BOOKBUILDING  
PROCESS**

**(ISIN Code: FR0011005446)**

LE NOBLE AGE (the "Company") collected through Oddo & Cie, acting as sole dealer manager, via a reverse bookbuilding process the selling interests of certain holders of net share settled bonds convertible into new shares and/or exchangeable for existing shares due January 3, 2016 (the "2016 ORNANES"), outside of the United States of America (the "Repurchase Proposal").

As part of the Repurchase Proposal, the Company repurchased 722,950 2016 ORNANES, i.e. 57.42% of the outstanding 2016 ORNANES and 26.32% of the originally issued 2016 ORNANES for a unit price of EUR 22.25 (including accrued interest) per 2016 ORNANE.

The settlement and delivery of the 2016 ORNANES bought back is expected on 25 September 2015.

Following to the Repurchase Proposal, 536,028 ORNANES, representing 19.51% of the number of 2016 ORNANES originally issued, remain outstanding.

In order to ensure an equal treatment among all 2016 ORNANES holders, which will not have sold their 2016 ORNANES in the Repurchase Proposal, the Company will implement a repurchase offer (procédure de désintéressement) in France during 5 consecutive trading days, expected from 28 September 2015 to 2 October 2015

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inclusive. The settlement of the 2016 ORNANEs repurchased pursuant to the repurchase offer is expected on 7 October 2015.

The repurchase unit price per 2016 ORNANE as part of the repurchase offer will be equal to EUR 22.25 (including accrued interest), being the price set out during the Repurchase Proposal.

Following the repurchase offer period, the Company will announce the total amount of 2016 ORNANEs bought back, including the ones purchased via the Repurchase Proposal, by way of a press release.

The repurchased 2016 ORNANEs will be cancelled in accordance with their terms and conditions and according to law.

The Company reserves the right to repurchase 2016 ORNANEs through market or off market transactions after the close of the repurchase offer.

The Company also reserves the right to ask for early redemption of the 2016 ORNANEs in accordance with their terms and conditions, after the close of the repurchase offer.

#### Disclaimer

*No communication and no information in respect of the repurchase of 2016 ORNANE may be distributed to the public in any jurisdiction where a registration or approval is required. No steps have been or will be taken outside of France in any jurisdiction where such steps would be required.*

*The Repurchase Proposal is not being made, directly or indirectly, to the public in France. Only (i) persons providing portfolio management investment services for third parties and / or (ii) qualified investors other than individuals, acting on their behalf, all as defined in Articles L.411- 1 L. 411-2 and D. 411-1 of the Monetary and financial Code are eligible to participate in the Repurchase Proposal. No document relating to the Repurchase Proposal the repurchase offer (procédure de désintéressement) has been or will be approved by the AMF.*

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*This press release does not constitute an invitation to participate in the repurchase of the 2016 ORNANE in any country in which, or to any person to whom, it is forbidden to make such an invitation in accordance with applicable laws and regulations. In particular, the 2016 ORNANE repurchase is not offered and will not be offered, directly or indirectly to the United States of America in any form or mean whatsoever. Persons in possession of this press release are summoned to inform themselves and to conform with all legal and regulatory restrictions.*