

PRESS RELEASE

24 MAY 2017

DIVISION OF THE SHARE PAR VALUE

Today, the Management Board has decided to divide the Somfy share par value by five and thereby reduce the said par value from €1.00 to €0.20, in accordance with the resolution adopted by the Annual General Meeting of 17 May 2017¹.

Each current share will therefore be exchanged for five new shares, bearing the same rights, on 3 July 2017, the date on which the new shares are delivered.

The Company share capital will thereby be raised from 7,400,000 to 37,000,000 shares with a par value of €0.20 each (ISIN code: FR0013199916).

The transaction should lead to an increase in the liquidity of the market for the securities and help promote access to Somfy's share capital for new shareholders. It will not result in any charges or formalities for existing shareholders and will have no impact on their rights.

As soon as the transaction is complete, a double voting right will be allocated to the registered shares resulting from the division of the existing shares that already carry such a right.

A further consequence of the transaction is that the maximum purchase price provided for as part of the current share buyback programme, authorised by the Annual General Meeting of 17 May 2017, will be reduced from €600 to €120.

Shareholders' agenda

28 June 2017	Final day of trading of existing shares
29 June 2017	Delisting of existing shares – Listing of new shares
30 June 2017	Record date
3 July 2017	Delivery of new shares (payment date)

¹ On 7 September 2016, the Management Board stated that it had decided to suspend the procedure to divide the share par value that was announced on 25 August, as a result of uncertainties concerning the tax neutrality of the transaction. In the press release of 8 March 2017, it took note of the removal of the uncertainties in question and thus restarted the said procedure.

The transaction will indeed be neutral as concerns French taxation, with the exception of the very unusual case of shareholders that are legal entities, and subject to corporation tax, whose securities have a fiscal cost price that is lower than the book value cost price. Those shareholders are advised to consult their adviser to assess the potential consequences of the said transaction.

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CORPORATE PROFILE

Somfy Group is the global leader in opening and closing automation for both residential and commercial buildings, and a key player in the connected home.

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