

Neuilly-sur-Seine, 26 December 2017

FFP commits to invest \$150 million alongside JAB Holding

FFP has committed to invest \$150 million in JAB CF Global Brand II, the second co-investment vehicle raised by JAB Holding Company ("JAB") to continue its expansion strategy in the consumer goods sector.

JAB is a privately held group with holdings in premium branded consumer good companies in the healthcare, household cleaning, cosmetics, luxury goods and coffee sectors. The group is led by its three senior partners: Peter Harf, Bart Becht and Olivier Goudet. JAB's strategy is focused on selecting and investing in consumer brands with long term attractive growth prospects and empowering first-class management teams to deliver value creation in the long run.

Since 2012, JAB, with the support from the JAB Consumer Funds and other partners, has completed a series of transactions in the coffee, tea and bakery sector and was a driving force in the sector's consolidation. As a reminder, FFP committed \$50 million in December 2016 to JAB CF Global Consumer Brand I which exposes FFP to a diversified portfolio in the consumer goods and retail coffee sectors.

This commitment to invest in JAB CF Global Consumer Brand II will enable the group to continue acquisitions of companies in consumer segments in which JAB's partners have deep knowledge and expertise. The commitment was signed in December 2017, and will be invested in the next few years.

Robert Peugeot, Chairman of FFP, made the following comments: "FFP started a fruitful partnership with JAB Holding last year. This commitment allows FFP to continue diversifying its assets by investing in the consumer businesses with growth and limited cyclical exposure. This deal finalizes a very active year for FFP with many new investments, three disposals and some meaningful strategic operations at our participations' level such as the acquisition of Opel/Vauxhall by Groupe PSA or the envisaged merger between Zodiac Aerospace and Safran."

About FFP:

FFP is an investment company listed on Euronext, majority-owned by Etablissements Peugeot Frères and managed by Robert Peugeot. FFP is one of the leading shareholders of Peugeot SA and pursues a minority shareholdings and long-term investment policy. FFP holds participations in listed companies (LISI, Zodiac Aerospace, SEB, DKSH, or ORPEA), non-listed companies (IHS or Eren Renewable Energy), co-investments and private equity funds.

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