

ORCHESTRA[®]

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May 10th, 2019

A DOWNWARD REVISION OF 2018/2019 EBITDA TARGET

As an extension of the press release issued on January 25th, 2019, the Orchestra-Prémaman Group (the “Group”) announces that its business is still strongly impacted by a difficult economic and social environment in France as Group's sales in France represented more than 60% its sales revenue in the business year 2018/2019..

In response to this crisis, the Group set up highly competitive promotional strategy in order to mitigate the impact of this situation on turnover and the level of cash while at the same time speeding up the disposal of stocks, which remains the Group’s priority in this tensed context.

This strategy results in a reduction in the Group margin. Thus, the Group is to revise downward its annual EBIDTA for financial year ending February 28th, 2019 close to zero.

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ORCHESTRA – PRÉMAMAN

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