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On 26 September 2019

JUDICIAL REORGANIZATION PROCEEDINGS IN FAVOR OF ORCHESTRA-PREMAMAN BELGIUM

Following the press release dated 24 September 2019, Orchestra-Prémaman announces that it has filed on 26 September 2019 a request for the opening in Belgium of judicial reorganization proceedings with collective agreement (*procédure de réorganisation judiciaire par un accord collectif*) in favor of Orchestra-Prémaman Belgium SA, its Belgian subsidiary, for a 6-month period.

Information will be regularly disclosed to the market all along the progress of these proceedings.

About judicial reorganization proceedings

The judicial reorganization proceedings with collective agreement (*procédure de réorganisation judiciaire par un accord collectif*) allows the company to benefit from a deferment of payments, which makes it possible to find solutions to short-term liquidity issues. The company's operations continue, and the board of directors and management of the company remain in place. Contracts entered into by the company (with customers, suppliers, employees, etc.) remain in full force and cannot be terminated. Payment of the liabilities owed at the date of the request is suspended for the duration of the deferment. The debtor cannot be declared insolvent nor judicially dissolved.

In the context of the judicial reorganization proceedings, the company will draft a reorganization plan which will have to be approved by its creditors and then by the court.

Contacts

ACTIFIN – Stéphane RUIZ – 01 56 88 11 15 – sruiz@actifin.fr
ACTIFIN – Victoire DEMEESTERE – 01 56 88 11 24 – vdemeestere@actifin.fr

ORCHESTRA – PRÉMAMAN

Société anonyme au capital de 12 159 825 €
Siège social : ZAC Saint-Antoine - 200 avenue des Tamaris - 34130 Saint-Aunès
398 471 565 RCS MONTPELLIER