



Neuilly-sur-Seine, 18 December 2019

FFP and its majority shareholder Etablissements Peugeot Frères support the proposed merger between Peugeot SA and Fiat Chrysler Automobiles BV

The Board of Directors of FFP and the Board of Directors of its majority shareholder Etablissements Peugeot Frères ("EPF") unanimously resolved to support the proposed merger agreement between Peugeot SA and Fiat Chrysler Automobiles BV. Each of FFP and EPF is a member of the supervisory board of Peugeot SA and they hold a combined 12.2% equity share, representing 17.6% of the voting rights of Peugeot S.A.

This combination will create one of the largest global OEMs with the critical size to invest in technologies and services of the future, while enjoying strong positions in Europe, North America and South America.

Expected synergies are significant (estimated at a €3.7 billion annual run-rate) and will reinforce the financial situation of the new group.

This transaction strikes a balanced merger between the two groups. EPF/FFP and Bpifrance, the French reference shareholders, will each have a seat on the board, while Exor, FCA's reference shareholder, will have two.

EPF and FFP, with a combined stake of around 6.1%, committed to a lock-up until the 3rd anniversary of the closing date. They will be the only reference shareholders allowed to buy up to 2.5% of the combined entity share capital during the 7 years following the closing.

Jean-Philippe Peugeot, Chairman and CEO of EPF declared: *"The Peugeot family group has been supporting Peugeot SA since its foundation and renews its confidence in the team led by Carlos Tavarès to create a leader in sustainable mobility."*

Robert Peugeot, Chairman and CEO of FFP added: *"As a long term investor, FFP is proud to contribute to the transformation of its historical asset which will be placed in a better position to develop its iconic brands"*.

Zaoui & Co acted as the sole financial advisor and Cabinet Bompont as sole French legal advisor to EPF and FFP.

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 (SEB, Safran, ORPEA, LISI or SPIE), non-listed companies (Tikehau Capital Advisors, Actéon or Total-Eren), co-investments (IHS or JAB Holding), private equity funds and real estate (SIGNA Prime Selection or Immobilière Dassault).

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