

Courbevoie, January 10<sup>th</sup>, 2020

## Half-year liquidity contract statement for THALES

Under the liquidity contract entered into between THALES and Kepler Cheuvreux, the following resources appeared on the liquidity account on December 31st 2019 :

- 177,665 shares
- € 13,274,495.05
- Number of executions on buy side on semester : 1,479
- Number of executions on sell side on semester: 1,810
- Traded volume on buy side on semester: 458,556 shares for € 44,662,387.94
- Traded volume on sell side on semester: 430,891 shares for € 42,354,871.52

As a reminder :

- the following resources appeared on the last half year statement on 30 June 2019 on the liquidity account :
  - 150,000 shares
  - € 15,582,011.47
  - Number of executions on buy side on semester : 1,588
  - Number of executions on sell side on semester: 2,291
  - Traded volume on buy side on semester: 451,846 shares for € 46,198,833.21
  - Traded volume on sell side on semester: 559,937 shares for € 58,469,076.64
- the following resources appeared on the liquidity account when the activity started :
  - 245,000 shares
  - € 20,300,450.00

The liquidity agreement complies with AMF Decision n° 2018-01 dated 2nd July 2018, introducing liquidity agreements on equity securities as permitted market practice.

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	Buy Side			Sell Side		
	Number of executions	Number of shares	Traded volume in EUR	Number of executions	Number of shares	Traded volume in EUR
<b>Total</b>	<b>1,479</b>	<b>458,556</b>	<b>44,662,387.94</b>	<b>1,810</b>	<b>430,891</b>	<b>42,354,871.52</b>
01/07/2019	-	-	-	4	1,500	163,275.00
02/07/2019	14	5,000	537,500.00	-	-	-
03/07/2019	1	2,500	266,000.00	24	6,000	650,580.00
04/07/2019	-	-	-	11	5,500	601,260.00
05/07/2019	16	5,500	588,445.00	-	-	-
08/07/2019	33	8,000	839,040.00	2	1,000	106,950.00
09/07/2019	26	7,500	773,625.00	8	149	15,376.80
10/07/2019	8	2,000	205,800.00	7	2,000	206,700.00
11/07/2019	16	2,000	207,100.00	6	780	81,042.00
12/07/2019	5	1,000	103,350.00	3	791	82,074.16
15/07/2019	-	-	-	36	3,780	393,876.00
16/07/2019	-	-	-	19	3,000	315,840.00
17/07/2019	10	1,000	104,350.00	-	-	-
18/07/2019	27	5,000	515,000.00	15	3,000	311,280.00
19/07/2019	1	2,500	257,500.00	19	3,000	310,590.00
22/07/2019	28	3,500	359,485.00	-	-	-
23/07/2019	2	1,000	103,000.00	9	2,000	207,280.00
24/07/2019	-	-	-	6	1,500	155,820.00
25/07/2019	8	5,000	512,500.00	3	1,500	156,180.00
26/07/2019	-	-	-	32	6,000	624,240.00
30/07/2019	10	1,500	154,275.00	-	-	-
31/07/2019	38	12,000	1,223,880.00	4	2,500	255,125.00
01/08/2019	24	7,000	714,070.00	24	5,000	511,250.00
02/08/2019	67	17,650	1,769,765.50	-	-	-
05/08/2019	45	10,000	988,300.00	36	5,000	494,450.00
06/08/2019	49	14,650	1,442,439.00	3	2,000	199,000.00
07/08/2019	16	4,000	393,800.00	20	6,063	601,752.75
08/08/2019	-	-	-	52	12,937	1,293,182.52
09/08/2019	4	500	50,250.00	-	-	-
12/08/2019	-	-	-	26	5,000	503,750.00
13/08/2019	15	3,000	303,660.00	48	9,000	915,930.00
14/08/2019	19	4,000	404,520.00	-	-	-
15/08/2019	61	11,000	1,097,030.00	17	5,000	502,050.00
16/08/2019	4	1,000	100,750.00	31	8,000	808,480.00
19/08/2019	-	-	-	23	5,000	512,500.00

20/08/2019	-	-	-	9	2,000	206,760.00
21/08/2019	-	-	-	34	10,000	1,048,800.00
22/08/2019	24	6,190	650,630.90	13	3,000	316,500.00
23/08/2019	28	8,000	844,640.00	53	9,000	953,010.00
26/08/2019	26	3,810	398,487.90	15	5,000	526,500.00
27/08/2019	7	3,000	317,850.00	17	3,000	318,510.00
28/08/2019	67	13,500	1,406,430.00	5	500	52,340.00
29/08/2019	15	2,500	258,500.00	12	2,000	207,760.00
30/08/2019	-	-	-	49	13,300	1,397,697.00
02/09/2019	-	-	-	82	11,000	1,160,720.00
03/09/2019	3	5,000	521,750.00	18	5,000	527,600.00
04/09/2019	-	-	-	51	12,000	1,312,320.00
05/09/2019	-	-	-	48	9,000	998,460.00
06/09/2019	2	2,500	272,500.00	3	2,500	274,750.00
09/09/2019	-	-	-	10	3,000	330,210.00
10/09/2019	7	4,500	489,870.00	-	-	-
11/09/2019	3	2,500	269,550.00	-	-	-
12/09/2019	14	2,000	214,500.00	-	-	-
16/09/2019	17	3,000	320,190.00	1	204	21,858.60
17/09/2019	7	3,000	318,690.00	-	-	-
18/09/2019	2	5,000	528,650.00	-	-	-
19/09/2019	2	122	12,810.00	2	4,918	524,750.60
20/09/2019	49	8,634	907,951.44	18	3,034	320,481.42
23/09/2019	10	7,500	777,975.00	-	-	-
24/09/2019	6	2,500	259,500.00	7	5,600	584,696.00
25/09/2019	32	9,000	932,580.00	24	9,000	937,170.00
26/09/2019	3	1,000	104,150.00	38	4,000	418,400.00
27/09/2019	6	5,000	523,000.00	-	-	-
30/09/2019	-	-	-	22	6,500	685,425.00
01/10/2019	-	-	-	23	5,500	586,905.00
02/10/2019	46	13,500	1,392,660.00	-	-	-
03/10/2019	73	16,118	1,603,096.28	34	8,000	806,880.00
04/10/2019	5	2,000	196,660.00	-	-	-
07/10/2019	2	3,000	295,020.00	3	2,000	197,720.00
08/10/2019	4	1,000	99,000.00	10	2,000	199,260.00
09/10/2019	12	5,000	490,900.00	-	-	-
10/10/2019	31	16,382	1,590,036.92	2	1,000	97,300.00
11/10/2019	-	-	-	23	1,000	97,380.00
14/10/2019	3	2,500	241,800.00	-	-	-
15/10/2019	9	2,500	241,700.00	-	-	-
17/10/2019	16	6,500	620,230.00	-	-	-

18/10/2019	30	18,000	1,614,780.00	17	6,000	547,680.00
21/10/2019	23	4,000	355,600.00	3	1,000	90,380.00
22/10/2019	80	20,500	1,809,125.00	-	-	-
23/10/2019	24	9,000	781,740.00	10	1,000	87,660.00
24/10/2019	2	2,500	216,700.00	8	2,500	218,750.00
25/10/2019	-	-	-	3	1,000	87,040.00
28/10/2019	3	1,000	86,740.00	18	4,000	350,440.00
29/10/2019	5	3,000	261,750.00	3	1,000	88,260.00
30/10/2019	4	2,000	173,980.00	13	4,000	351,280.00
31/10/2019	3	2,000	175,740.00	21	3,000	265,590.00
01/11/2019	6	4,000	348,480.00	-	-	-
04/11/2019	-	-	-	1	368	32,295.68
05/11/2019	1	1,000	86,500.00	1	1,000	87,000.00
06/11/2019	2	1,000	86,500.00	2	632	55,464.32
07/11/2019	3	1,000	86,240.00	1	500	43,720.00
08/11/2019	-	-	-	7	2,000	175,860.00
11/11/2019	2	2,500	216,450.00	-	-	-
12/11/2019	7	2,500	215,200.00	2	1,000	87,320.00
13/11/2019	29	8,500	725,305.00	1	243	20,776.50
14/11/2019	-	-	-	76	17,757	1,565,989.83
15/11/2019	-	-	-	43	5,000	444,500.00
18/11/2019	-	-	-	23	10,000	897,500.00
19/11/2019	-	-	-	46	10,000	906,600.00
20/11/2019	3	2,000	180,160.00	12	7,000	645,050.00
21/11/2019	1	2,000	182,000.00	9	2,000	182,580.00
25/11/2019	19	6,000	540,540.00	-	-	-
26/11/2019	21	7,500	675,375.00	-	-	-
27/11/2019	11	2,500	223,375.00	5	1,000	90,260.00
28/11/2019	4	2,500	221,750.00	-	-	-
02/12/2019	50	14,000	1,221,920.00	-	-	-
03/12/2019	5	9,000	774,900.00	-	-	-
04/12/2019	-	-	-	28	8,500	744,005.00
05/12/2019	5	2,000	174,660.00	12	2,000	175,600.00
06/12/2019	2	1,000	87,840.00	-	-	-
09/12/2019	15	5,000	438,600.00	-	-	-
10/12/2019	5	2,500	215,600.00	11	2,500	218,200.00
11/12/2019	21	7,000	610,330.00	-	-	-
12/12/2019	4	3,500	302,015.00	9	2,500	217,900.00
13/12/2019	2	1,000	86,500.00	3	1,000	86,600.00
16/12/2019	-	-	-	36	18,500	1,646,685.00
17/12/2019	-	-	-	80	18,500	1,669,810.00

18/12/2019	-	-	-	65	15,000	1,370,100.00
20/12/2019	-	-	-	64	17,426	1,612,079.26
23/12/2019	-	-	-	1	2,500	233,500.00
27/12/2019	-	-	-	55	9,074	844,063.48
30/12/2019	1	1,000	92,500.00	2	1,000	93,260.00
31/12/2019	8	3,000	276,750.00	5	335	31,074.60