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CAPITAL INCREASE RESERVED FOR GROUP'S EMPLOYEES

The Board of Management, at its meeting of January 4, 2021, decided to make use of the authorization granted by the Ordinary and Extraordinary Shareholders' Meeting of June 11, 2019, established under Articles L. 3332-18 et seq. of the French Labor Code, to perform a capital increase by issuing shares reserved for eligible employees of companies participating in the Rubis Avenir Company Savings Plan (companies based in France) under the conditions described below.

The maximum nominal amount authorized by the Ordinary and Extraordinary Shareholders' Meeting of June 11, 2019 in respect of capital increases reserved for employees, is €700,000 (560,000 shares) including the amount of €128,546.25 (102,837 shares) resulting from the capital increase reserved for eligible employees in 2020. Then, this capital increase is capped at a maximum nominal amount of €571,453.75 corresponding to 457,163 shares.

The subscription price, set at €26.35, corresponds, in accordance with Article L. 3332-19 of the French Labor Code, to 70% of the average share price over the 20 trading days preceding the decision of the Board of Management.

The subscription period will run from March 22 to April 9, 2021.

The funds invested in Rubis shares through the "FCPE Rubis Avenir" mutual fund will be available at the end of a five-year lock-up period, except in cases where early release is allowed.

The new shares will carry dividend rights from January 1, 2021 and will be fungible with existing shares.

The Rubis Avenir mutual fund was set up in 2002 to allow employees to invest in Rubis' capital, and thereby to strengthen the link between employees and the company. Rubis has performed a capital increase reserved for employees each year since the fund's establishment. All such transactions have enjoyed broad support among the Group's employees.

As of December 31, 2020, employees of the Group held 1.32% of Rubis' share capital through the Rubis Avenir mutual fund.

Contact

RUBIS – Legal department
Tel: +(33) 1 44 17 95 95