



Making progress become reality

SALE OF ALSTOM PREFERENTIAL SUBSCRIPTION RIGHTS BY BOUYGUES

PRESS RELEASE

PARIS

16/11/2020



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Bouygues S.A. (“Bouygues”), whose stake in Alstom S.A. (“Alstom”) prior to the capital increase with preferential subscription rights announced by Alstom on 16 November 2020 (the “Rights Issue”) amounts to approximately 21.9 million shares (representing approximately 9.7% of Alstom share capital), announces that it intends to sell a minimum of 16.2 million of Alstom preferential subscription rights (the “Rights”) in an accelerated bookbuilt offering to qualified investors (the “Offering”).

The Rights sold provide the right to subscribe for a minimum of 4.9 million of new Alstom shares that will be issued in the Rights Issue. Bouygues has undertaken to Alstom to participate in the Rights Issue by way of a cash-neutral transaction by selling the Rights in a proportion allowing to finance the exercise of its remaining Alstom preferential subscription rights.

This transaction confirms Bouygues’ support to Alstom strategy and to the contemplated acquisition of Bombardier Transportation without committing additional capital.

The Offering will commence with immediate effect following this announcement. Bouygues will announce the results of the Offering at the end of the bookbuilding process, including the final number of Rights sold in the Offering.

Alstom shares are listed on the regulated market of Euronext in Paris (ISIN code: FR0010220475). Alstom preferential subscription rights will be listed on the regulated market of Euronext in Paris (ISIN code: FR00140001N0).



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DISCLAIMER

This press release is for information purposes only and does not constitute an offer to sell or a solicitation of an offer to buy or subscribe any securities and does not constitute a public offer other than the offering to qualified investors in any jurisdiction, including France.

The sale of the Rights does not constitute a public offer other than the offering to qualified investors only, including in France.

No communication and no information in respect of the sale by Bouygues of Alstom preferential subscription rights may be distributed to the public in any jurisdiction where a registration or approval is required. No steps have been or will be taken in any jurisdiction where such steps would be required. The offer or sale of the Alstom preferential subscription rights on behalf of Bouygues may be subject to specific legal or regulatory restrictions in certain jurisdictions. Bouygues, its shareholders and its affiliates take no responsibility for any violation of any such restrictions by any person.

This press release is an advertisement and not a prospectus within the meaning of Regulation (EU) 2017/1129 of the European Parliament and of the Council of June 14, 2017 (the "Prospectus Regulation").

This press release and the information contained herein do not, and shall not, constitute an offer to sell or to subscribe, nor a solicitation to offer to purchase or to subscribe securities in any jurisdiction.

In France, the offer and sale of the Alstom preferential subscription rights will be carried out through an offer to the benefit of qualified investors, as defined in Article 2(1)(e) of the Prospectus Regulation and in accordance with article L.411-2, 1° of the French Monetary and Financial Code and other applicable laws and regulations. There will be no public offering in France.

With respect to the member states of the European Economic Area (the "Member States"), other than France, no action has been or will be taken in order to permit a public offer of the securities which would require the publication of a prospectus in one of such Member States. In Member States, this press release and any offer if made subsequently are directed exclusively at persons who are "qualified investors" and acting for their own account within the meaning of the Prospectus Regulation.

In the United Kingdom, this press release is not an invitation nor an inducement to engage in investment activity for the purpose of Section 21 of the Financial Services and Markets Act 2000, as amended (FSMA). This press release is directed only at (i) persons outside the United Kingdom, (ii) investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the Order), (iii) persons referred to in Article 49(2) (a) to (d) of the Order (high net worth entities, non-registered associations, etc.) and (iv) other persons to whom this document may be lawfully communicated (all persons listed in (i), (ii), (iii) and (iv) above being referred to as Relevant Persons). The securities of Alstom described herein are available only to, and any invitation, offer or agreement to subscribe, purchase or otherwise acquire such securities will be engaged in only with Relevant Persons. Any person who is not a Relevant Person must not act or rely on this document or any of its contents.



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Any investment decision to buy preferential subscription rights in Alstom must be made solely on the basis of publicly available information regarding Alstom. Such information is not the responsibility of Bouygues and has not been independently verified by Bouygues.

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ABOUT BOUYGUES

Bouygues is a diversified services group with a strong corporate culture whose businesses are organised around three sectors of activity: Construction, with Bouygues Construction (building & civil works and energies & services), Bouygues Immobilier (property development) and Colas (roads); Telecoms, with Bouygues Telecom, and Media, with TF1.

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