

S.T. Dupont

Simplified tender offer on S.T. Dupont's shares for EUR 0.14 per S.T. Dupont share, followed by a mandatory squeeze-out

Press release – Paris, October 21, 2021

S.T. Dupont (the "**Company**") announces that D and D International B.V. ("**D and D**" or the "**Offeror**"), its controlling shareholder holding 79.71% of its share capital and 88.44% of its voting rights¹, has informed the Company today of its intention to file with the French market authority (the "**AMF**") a simplified tender offer for the entirety of the shares of S.T. Dupont SA (Euronext Paris: DPT) not already held by the Offeror, for a per share price of EUR 0.14 (the "**Offer**").

The Offer will be filed in the context of the Offeror's decision to diversify the business activities of the Company, coupled with an expansion of its retail network. All of this will require additional capital and development time, and the risks involved mean that the listing is not a suitable or desirable framework for achieving the above objective. It should be noted that the Company is not able to finance the investment required to deliver the above objectives through its current balance sheet, and therefore additional investment into the Company is required in order to deliver this plan. It should also be noted that the Company's net equity has become less than half of its share capital and the Company currently contemplates all possible options, including a share capital reduction, in order to restore its net equity.

The Offeror indicated its intention to file the Offer within 15 days following this announcement.

The Offer price will represent a premium of 57.7% over the closing share price on 20 October 2021, 53.0% to the volume weighted average price of the Company's shares for the 20 trading days prior to such date, and 53.4% to the volume weighted average price of the Company's shares for the 60 trading days prior to such date.

The Offeror indicated that the Offer would not be subject to any regulatory or other condition precedent.

The Offeror also indicated its intention to implement a mandatory squeeze-out following the Offer if the legal and regulatory conditions are satisfied.

In this context, the Company acknowledged the Offeror's intention. In accordance with articles 261-1 I, 1° and II of the general regulation of the AMF, a meeting of the supervisory board of the Company will be held in order to create an ad hoc committee, comprised of a majority of independent members. The ad hoc committee will notably be in charge of proposing the appointment of an independent appraiser, which will issue a report on the financial terms of the Offer (including the mandatory squeeze-out).

In accordance with applicable stock market regulations, the independent appraiser will issue its final report within no less than 20 trading days following the filing of the Offer.

The ad hoc committee will supervise the work of the independent expert and will make recommendations to the supervisory board in view of issuing its reasoned opinion (*avis motivé*) on the Offer.

¹ On the basis of a share capital composed of 524,279,556 shares representing 945,087,036 theoretical voting rights as at 30 September 2021 in accordance with article 223-11 of the general regulation of the AMF.

The supervisory board of the Company will then be convened in order to issue a reasoned opinion, in light of the conclusion of the report of the independent appraiser, on the Offer and its consequences for the Company, its shareholders and its employees. In accordance with the general regulation of the AMF, the supervisory board's reasoned opinion will be mentioned in the response document to be prepared by the Company.

At the Company's request, trading was suspended on 21 October 2021. The Company announced that it has requested from Euronext Paris that the trading resume (code ISIN FR0000054199 - DPT) at market opening on 25 October 2021.

The Company will keep its shareholders informed of the main developments of the Offer and will make further notifications in accordance with applicable regulations.

About S.T. Dupont :

S.T. Dupont SA is a France-based company engaged in the manufacture, marketing and sale of luxury goods. The Company offers a range of products including lighters, writing instruments, leather goods, ready to wear, belts, and other accessories. The Company distributes its products worldwide, and the majority of its products are sold in Europe and Asia.

Disclaimer :

This press release is not and cannot in any way be construed as an offering to buy any securities. The Offer will be made only pursuant to the Offer documentation which will contain the full terms and conditions of the Offer. The Offer documentation will be subject to review by the AMF and the Offer will only be opened once the AMF has granted its clearance. Any decision in respect of the Offer should be made only on the basis of the information contained in such Offer documentation.

This press release is of a purely informative nature. This press release does not constitute a prospectus within the meaning of Regulation 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing the Prospectus Directive 2003/71/EC. The dissemination of this press release, the Offer and its acceptance may be subject to specific regulations or restrictions in certain jurisdictions. Consequently, persons in possession of this press release shall inquire about potential applicable local regulations and comply with them. S.T. Dupont excludes all liability to any person or entity, however arising, from or in relation to any breach of any such restrictions by any person.

Pursuant to the Commission implementing regulation (EU) 2016/1055 of 29 June 2016, laying down implementing technical standards with regard to the technical means for appropriate public disclosure of inside information and for delaying the public disclosure of inside information in accordance with Regulation (EU) No 596/2014 of the European Parliament and of the Council, this press release may contain inside information and has been released to S.T. Dupont's authorized broadcaster on 21 October 2021.

Forward-looking statements :

This press release contains forward-looking statements which are subject to risks and uncertainties, including, but not limited to, statements announcing or referring to future events, trends, plans or objectives, based on certain assumptions as well as statements not directly relating to a historical fact or factual situation. Such information includes, but is not limited to: information regarding the Company's plans, objectives, prospects and intentions, including financial or other information based on assessments or estimates regarding the Company's future performance, future events, strategy, positioning, resources, capabilities or expectations. These forward-looking statements are based on reasonable assumptions made as of the date hereof and are subject to

known and unknown risks and uncertainties that could cause actual results to materially differ from those expressed or implied by such forward-looking statements.

Except as required by laws or regulations, the Company does not undertake to amend or revise any of the statements contained herein to reflect events or circumstances that are unforeseen or that would occur after the date of this publication or to reflect any change in the expectations, events, conditions or circumstances on which such statements are based.

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