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Lagardère seeks damages of €84 million from activist fund Amber Capital

Lagardère SCA and Lagardère Capital & Management are seeking nearly €84 million in damages from the activist fund Amber Capital as compensation for the harm caused by a destabilisation campaign involving numerous cases of abuse of minority shareholder powers, smears and acts of harassment.

Since the activist fund Amber Capital became one of its shareholders in 2016, Lagardère SCA has been the subject of violent attacks by the fund, which has systematically misused its rights to the detriment of shareholder democracy, underhandedly initiated several legal proceedings and orchestrated an ongoing smear campaign, particularly through the press, against the Group, its General Partners and its Supervisory Board.

The persistence of this aggressive conduct and the methods used by Amber Capital have impacted Lagardère SCA's ability to convince the market and shareholders of its attractiveness, causing the share price to fall significantly. Lagardère SCA and Lagardère Capital & Management's losses are currently estimated at nearly €84 million based on the report issued by a firm of experts registered with the Paris Court of Appeal.

Lagardère SCA and Lagardère Capital & Management have therefore decided to file legal action against Amber Capital before the Paris Court of Appeal seeking compensation and justice for the losses and harm caused.

*Until recently, the Lagardère group was structured into four business divisions: Lagardère Publishing, Lagardère Travel Retail, Lagardère Sports and Entertainment and Lagardère Active.
In 2018, the Group launched its strategic refocusing around two priority divisions: Lagardère Publishing and Lagardère Travel Retail.
Lagardère shares are listed on Euronext Paris.
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