



EDENRED NOW HOLDS ALMOST ALL OF PROWEBCE'S CAPITAL

Edenred, the world leader in transactional solutions for companies, employees and merchants, has acquired an additional 27% in ProwebCE, the French leader in solutions for works councils¹, bringing its total stake to more than 98%.

After acquiring a minority interest in ProwebCE in 2012 through Edenred Capital Partners – Edenred's venture capital structure, whose aim is to help finance innovative projects that have strong growth potential in areas close to the Group's core businesses – Edenred became ProwebCE's majority shareholder in March 2015 by increasing its stake to 62%. Following the transaction, ProwebCE was fully integrated into Edenred's offering of Employee Benefits in France, which made it possible to establish strong commercial synergies, contributing to the sustained growth of this business. In April 2017, Edenred increased its stake in ProwebCE to 71% and is today announcing that it has further raised its interest to 98.5%. As was the case in April 2017, this acquisition will be accretive to net profit, Group share from the first year.

Solutions for works councils fully integrated into Edenred's offering of Employee Benefits

ProwebCE offers a comprehensive range of solutions for works councils in France, including an e-commerce platform that enables employees to use the funds allocated to them by their works council to purchase culture and leisure-related goods and services, while also taking advantage of discounts on more than one million products and services offered by partner merchants. In July 2017, Edenred and ProwebCE entered into a partnership with the vente-privee group, one of the world's leading online retailers and event-sales pioneer, to provide the five million employee users of ProwebCE's platform with access to exclusive offers.

Bertrand Dumazy, Chairman and Chief Executive Officer of Edenred, said: *"We are very pleased with this transaction. It is the culmination of the success of our venture capital policy, which first enabled us to support the development of ProwebCE before going one step further and gradually increasing our stake in the company and successfully integrating its offering into our Employee Benefits portfolio of solutions. Thanks to its digital expertise, ProwebCE is now a driver of the Group's innovation and growth."*

Patrice Thiry, Chairman and Chief Executive Officer of ProwebCE, added: *"We are extremely proud to be part of the Edenred Group, which shares the same human values as we do. With Edenred's support, ProwebCE has been able to expand by taking advantage of the growth*

¹ Mandatory in France for all companies with more than 50 employees, works councils ("comités d'entreprises") are made up of employee representatives and are financed by a mandatory employer contribution of at least 0.2% of gross payroll. Their main purpose is to provide social and cultural activities for the company's employees.

opportunities arising from the commercial synergies between Edenred's traditional offering of Employee Benefits and the services provided by ProwebCE."

Edenred is the world leader in transactional solutions for companies, employees and merchants, with business volume of more than €26 billion generated in 2017, of which 78% through digital formats. Whether delivered via mobile, online platform, card or paper voucher, all of these solutions mean increased purchasing power for employees, optimized expense management for companies and additional business for partner merchants.

Edenred's offer is built around three business lines:

- Employee benefits (Ticket Restaurant®, Ticket Alimentación, Ticket Plus, Nutrisavings, etc.)
- Fleet and mobility solutions (Ticket Log, Ticket Car, UTA, Empresarial, etc.)
- Complementary solutions including corporate payments (Edenred Corporate Payment), incentives and rewards (Ticket Compliments, Ticket Kadéos) and public social programs.

The Group brings together a unique network of 44 million employees, 770,000 companies and public institutions, and 1.5 million merchants.

Listed on the Euronext Paris stock exchange and part of the CAC Next 20 index, Edenred operates in 45 countries, with close to 8,000 employees.

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