



Press release
May 7, 2020

The Combined General Meeting of May 7, 2020 adopts all resolutions

Edenred's Combined General Meeting was today held at the Group's registered office, chaired by Chairman and Chief Executive Officer Bertrand Dumazy. Exceptionally, the Meeting took place without the physical presence of shareholders, due to the Covid-19 epidemic and the health measures taken by the French government in response. Thanks to the system allowing shareholders to participate remotely prior to the Meeting, the quorum stood at 79.57%.

The General Meeting adopted all the resolutions proposed by the Board of Directors, notably:

- the payment of a dividend of €0.70 per share in respect of 2019, with the option of receiving payment of the entire dividend in new shares¹. The ex-dividend date is set at May 13, 2020. Shareholders may opt for payment of the dividend in new shares between May 15 and May 29, 2020, inclusive. Shareholders that do not exercise the option by May 29, 2020, inclusive, will receive the total dividend in cash. The dividend will be payable from June 5, 2020;
- the appointment of Alexandre de Juniac as a director;
- the renewal of the terms of office as directors of Jean-Paul Bailly and Dominique D'Hinnin.

Therefore, Edenred's Board of Directors now comprises **11 members** and complies with the AFEF-MEDEF Code with regard to gender balance and director independence. Directors whose names are followed by an asterisk (*) are independent directors:

- Jean-Paul Bailly*
- Anne Bouverot*
- Sylvia Coutinho*
- Dominique D'Hinnin*
- Alexandre de Juniac*
- Bertrand Dumazy, Chairman and Chief Executive Officer
- Gabriele Galateri di Genola*
- Maëlle Gavet*
- Françoise Gri*, Lead Independent Director and Vice-Chairman of the Board of Directors
- Jean-Bernard Hamel, employee director
- Jean-Romain Lhomme*

¹ **Disclaimer:** The option to receive the dividend payment in shares does not constitute an offer or a solicitation to subscribe to or purchase securities in the United States within the meaning of the U.S. Securities Act of 1933, or in any other country where such transaction would be contrary to the applicable laws and regulations. The option to receive the dividend payment in shares is not available in certain countries, notably those where such an option would require registration with, or authorization from, the local securities regulator. Shareholders residing outside France should inquire about and comply with any local restrictions.

A group taking action alongside people at work amid the Covid-19 epidemic

Faced with the impact of the Covid-19 epidemic in the 46 countries where the Group operates, Edenred's 10,000 employees are working hard on five priorities:

- Protecting the health of the Group's employees with the introduction of home-working arrangements for 95% of the workforce, made possible thanks to significant investments in digital tools in recent years;
- Guaranteeing excellent business continuity and service quality for 850,000 clients, 50 million users and 2 million partner merchants, through a leading-edge technology platform, a large offer of digital solutions representing more than 83% of consolidated business volume, and established connections with around 50 of the biggest meal delivery platforms;
- Quickly and agilely designing new digital solutions to organize the distribution of earmarked funds (i.e., funds dedicated to specific purposes) to cover fundamental needs (Eat, Move, Care, Pay), in response to urgent demand from some companies and governments;
- Limiting the impact of the crisis on Edenred's earnings by launching a €100 million cost-saving plan in 2020 and revising intended capital expenditure for the year downward, without compromising the Group's capacity for technological innovation or growth;
- Helping Edenred's ecosystem to mitigate the consequences of the Covid-19 epidemic, via local initiatives and the "More than Ever" relief plan, through which the Group has pledged to commit up to €15 million. The relief plan will notably be financed by:
 - the 20% decrease in the dividend initially proposed for 2019, to €0.70 per share;
 - the reduction in the Chairman and Chief Executive Officer's compensation, in line with AFEP recommendations;
 - the reduction in the compensation of the members of the Group's Executive Committee and Board of Directors.

A resilient group

A leading digital services and payments platform and the everyday companion for people at work, Edenred has strong fundamentals that will enable it to stay resilient through the challenging times brought about by Covid-19 and create new opportunities from the crisis:

- a high-growth profile and robust financial position;
- offers covering essential needs (Eat, Move, Care, Pay);
- a leading position on vastly underpenetrated markets in 46 countries;
- a multilocal, agile organization;
- an innovative digital offering dedicated to delivering earmarked payment solutions.

A replay of the General Meeting, as well as the detailed results of the votes, are accessible on Edenred's website (www.edenred.com, Investors/Shareholders section, then General Meeting). A summary will be available online shortly.

Edenred is a leading services and payments platform and the everyday companion for people at work, connecting 50 million employees and 2 million partner merchants in 46 countries via more than 850,000 corporate clients.

Edenred offers specific-purpose payment solutions for food (meal vouchers), fleet and mobility (fuel cards, commuter vouchers), incentives (gift vouchers, employee engagement platforms) and corporate payments (virtual cards). These solutions enhance employee well-being and purchasing power, improve companies' attractiveness and efficiency, and vitalize the employment market and the local economy.

Edenred's 10,000 employees are committed to making the world of work a connected ecosystem that is safer, more efficient and more user-friendly every day.

In 2019, thanks to its global technology assets, the Group managed €31 billion in business volume, primarily carried out via mobile applications, online platforms and cards.

Edenred is listed on the Euronext Paris stock exchange and included in the following indices: CAC Next 20, FTSE4Good, DJSI Europe and MSCI Europe.

For more information: www.edenred.com

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Edenred is celebrating its tenth anniversary in 2020.

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