

March 3, 2015

## **SUCCESSFUL €500 MILLION BOND ISSUE**

Edenred today announced **the success of its €500 million 10-year 1.375% bond issue.**

The bond issue was placed with around 200 international institutional investors and was more than five times oversubscribed, confirming the market's confidence in the Group's credit quality.

In particular, this new bond issue has enabled the Group to repurchase<sup>1</sup> €290 million of its 3.625% outstanding bonds due in October 2017, representing 36% of the aggregate nominal value.

As a result, Edenred has refinanced part of its bond issue due in 2017 before the maturity date, and has significantly increased the average life of its debt to six years. **The transaction will be accretive to earnings from 2015.**

Crédit Agricole-CIB and Société Générale acted as global coordinators and joint bookrunners. Barclays Bank PLC, BNP Paribas, HSBC Bank PLC and Banco Santander S.A. also acted as joint bookrunners.

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<sup>1</sup> Partial debt tender offer announced on February 24, 2015 and expired on March 2, 2015.

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**Edenred**, which invented the Ticket Restaurant® meal voucher and is the world leader in prepaid corporate services, designs and manages solutions that improve the efficiency of organizations and purchasing power to individuals.

By ensuring that allocated funds are used specifically as intended, these solutions enable companies to more effectively manage their:

- **Employee benefits** (Ticket Restaurant®, Ticket Alimentación, Ticket CESU, Childcare Vouchers, etc.)
- **Expense management process** (Ticket Car, Ticket Clean Way, Repom, etc.)
- **Incentive and rewards programs** (Ticket Compliments, Ticket Kadéos, etc.)

The Group also supports public institutions in managing their **social programs**.

Listed on the Euronext Paris stock exchange, Edenred operates in 42 countries, with more than 6,000 employees, nearly 660,000 companies and public sector clients, 1.4 million affiliated merchants and 41 million beneficiaries. In 2014, total issue volume amounted to €17.7 billion, of which almost 60% was generated in emerging markets.

Ticket Restaurant® and all other tradenames of Edenred products and services are registered trademarks of Edenred SA.

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