

February 24, 2015

DEBT TENDER OFFER

Edenred today announced the launch of an **offer to repurchase part of its 3.625% bond issue due October 2017 for cash**.

The operation will be followed by a **new bond issue** in euros, with a long maturity, in an amount at least equivalent to that invested in the Tender Offer. It is intended that the existing notes repurchased pursuant to the tender offer be exchanged with the newly issued bonds, and then upon their transfer to Edenred, immediately cancelled.

The objective is to **extend the average life of the Group's debt**.

Crédit Agricole-CIB and Société Générale are acting as global coordinators and presenters of the Tender Offer. Barclays Bank PLC, BNP Paribas, HSBC Bank PLC and Banco Santander S.A. are acting as dealer managers.

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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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