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**Lyon, 4 May 2015**

**Planned share capital increase of approximately €52,000,000 supported by the shareholders ICMI and Pathé and guaranteed by Natixis**

On 4 May 2015, the Board of directors of OL Groupe has unanimously approved the launching in the coming weeks of a share capital increase in cash with shareholders' preferential subscription rights of an approximate gross amount of 52 million Euros, subject to the market conditions.

The proceeds will be allocated to the:

- refinancing of the 2015 French *OCEANE* (1), in accordance with the undertakings of the company supported by its main shareholders, on 27 June 2014, as part of the new syndicated operating loan of the Group; the funds will hence be allocated to the redemption of the 2015 French *OCEANE* and also to the repayment upon maturity of the non-redeemed French *OCEANE*,
- development of the Group, in particular to the construction of new formation and training centres located in Meyzieu and Décines, as well as to refurbishment works and interior decoration of the Big Stadium (*Grand Stade*), and
- the balance, to the general corporate purposes of the Group.

The share capital increase will be subject to a prospectus which will be submitted to the French AMF *visa*. The prospectus will also specify the terms and conditions pertaining to the repurchase of the 2015 French *OCEANE*. On 4 May 2015, OL Group's Board of directors has authorised the repurchase of the 2015 French *OCEANE* at a price equal to the nominal value plus accrued interest as of 18 June 2015.

The transaction is supported by the two main shareholders of OL Group: ICMI, and Pathé. They intend to subscribe to the share capital increase up to their respective ownership interests and take part in the repurchase of the 2015 French *OCEANE*.

As a reminder, ICMI and Pathé currently hold respectively 34.2% and 29.9% of the share capital and 42.8% and 37.6% of the 2015 French *OCEANE*. ICMI also holds 40.3% of the 2023(2) French *OSRANE*. Pathé and OJEJ, a French *société civile* controlled by Jérôme Seydoux, hold 52.6% of the 2023 French *OSRANE*.

In the context of the transaction, OL Group will suspend in the coming days the exercise of dilutive instruments (the 2015 French *OCEANE* and 2023 French *OSRANE*).

The terms and conditions of the share capital increase, including amongst others the issuing price and subscription rate as well as the terms and conditions of the repurchase of the 2015 French *OCEANE*, will be announced via a press release on the launch date of this transaction.



OL Group is advised for the purpose of this transaction by Natixis which will be acting as lead arranger of the share capital increase and dealer manager of the repurchase of the 2015 French *OCEANE*. Natixis will provide a standard guarantee for the remaining shares deriving from the transaction beyond the subscription undertakings, and subject to the market conditions and the execution of a guarantee in accordance with market practices.

(1) The French *OCEANE* known as “Obligations à option de conversion en actions nouvelles ou existantes” which can be translated as Bonds with a convertible option into new or existing shares, have been issued in 2010 for a nominal amount of €24 million with a maturity in December 2015

(2) The French *OSRANE* known as “Obligations subordonnées remboursables en actions nouvelles ou existantes” which can be translated as subordinated bonds redeemable into new or existing shares, have been issued in 2013 for a nominal amount of €80 million with a maturity in 2023

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