

**REGULATED INFORMATION**

**12 September 2013**

**THE BIRTH OF A MAJOR NEW DIGITAL SERVICE PROVIDER**

Econocom, a European business-to-business digital service provider, and Osiatis, a major player in infrastructure services and specialists in related applications, have announced the finalisation of the acquisition by Econocom of a majority stake in Osiatis' share capital.

This transaction represents the first step in the project for an alliance between the new groups which will result in the birth of a major new player in the digital service sector (8,300 employees, €2 billion revenue, including €650 million from services).

**Acquisition of a majority stake in Osiatis**

Today Econocom acquired all the securities (shares and equity warrants) held by BML, a company controlled by Walter Butler, as well as Robert Aydabirian, Jean-Maurice Fritsch, Bruno Grossi and Laurent Parquet, namely 8,632,555 shares and 875,000 equity warrants representing 51.90%<sup>1</sup> of Osiatis' share capital and 50.06% of the voting rights. Econocom has also acquired the remaining equity warrants (representing 660,000 equity warrants) held by managers of Osiatis group.

This transaction follows the completion of the last conditions precedent<sup>2</sup>. Each seller receives in the aggregate 1 Econocom Group share and €4.00 for each Osiatis share. This transaction is financed through the issue of 9,527,460 new Econocom shares and the payment of €38.1 million which cash payment will occur, for BML, on 15 February, 2014, and for the other sellers, within fifty days following the transfer of the Osiatis securities.

Following the acquisition of this majority stake and the effective completion of the public offer, **Jean-Louis Bouchard, Chairman of Econocom Group, will remain Econocom Group's majority shareholder with 41.6%<sup>3</sup> of the capital.**

Walter Butler, through BML, becomes a key shareholder with 6.3%<sup>3</sup> of the capital and will be appointed as a member of Econocom's Board of Directors. BML also undertakes, until January 1, 2014, not to transfer the Econocom shares it holds without Econocom's prior consent.

<sup>1</sup> Based on a total of 16,633,400 shares making up Osiatis' capital and 17,243,767 theoretical voting rights as of the date hereof.

<sup>2</sup> Authorisation from the French competition authority and waiver from the French Ministry of Economy.

<sup>3</sup> Based on Econocom's acquisition of all Osiatis securities following the mixed public offer.

## Project for a “mix & match” public offer for the remaining Osiatis shares

In the next few days Oddo Corporate Finance, acting as presenting bank for the offer, will submit, on Econocom’s behalf, in accordance with the provisions of the General Regulation of the French financial markets authority (AMF), a project for a simplified public offer for all the Osiatis shares not held by Econocom. This public offer, called “mix & match”, will consist, subject to the compliance decision of the AMF, of:

- a principal mixed offer (cash and shares): **1 new Econocom Group share and €4.00 in cash for one Osiatis share,**
- a subsidiary exchange offer: **5 new Econocom Group shares for 3 Osiatis shares,**
- a subsidiary cash offer: **€10.00 for one Osiatis share.**

This public offer will give Osiatis shareholders the opportunity to take part in the creation of a leading new European player in the service sector and to enjoy fully the expected synergies, or to monetise all or a part of their shareholding.

The Osiatis shares tendered in the principal mixed offer will be fully served in accordance with this offer. The subsidiary offers may be subject to a reduction mechanism whereby Econocom issues and pays in the aggregate 1 Econocom share and €4.00 for each Osiatis share and the overall proportion of 60% in Econocom shares and 40% in cash is respected.

Following the completion of the public offer, Econocom will reserve its right to file, if the conditions are met, a squeeze-out procedure at the price of the subsidiary cash offer, i.e. €10.00 for each Osiatis share.

**The Osiatis Supervisory Board unanimously gave a favourable opinion on the planned public offer** after considering in particular the report by the independent expert, Ricol Lasteyrie, represented by Sonia Bonnet-Bernard, which has confirmed the fairness of the public offer for Osiatis shareholders.

## Writing the next chapter in the group’s history together

Whilst carrying out the acquisition, Econocom has also been working actively on integrating Osiatis’ operational teams into the new group. For this purpose, a Committee has been set up, consisting of members of both group’s senior management teams, in order to identify and prepare the top-priority integration focus groups which will be launched in the next few days.

Jean-Louis Bouchard, Chairman of Econocom, said: *“Our combined expertise in technology and finance and our plans to expand in the digital universe will offer the new group’s 8,300 employees a wonderful opportunity to take part in an exciting adventure. I have decided to place Bruno Grossi, co-chairman of Osiatis, in charge of communication, acquisitions and*

*strategy for the new group, whilst Osiatis' other co-chairman, Jean-Maurice Fritsch, will be heading up the Services division in France, which employs some 6,000 people. As of 1 October, Bruno Grossi and Jean-Maurice Fritsch are appointed members of the Econocom Executive Committee. Together, driven by our entrepreneurial, innovative spirit, we will face the wonderful challenges of the digital world."*

Walter Butler said: *"When I took over Osiatis over 15 years ago, in 1998, there were 600 employees. Since then the group has grown continuously in terms of both revenue and profit, and is now, thanks to its teams' remarkable efforts, one of France's foremost IT service companies, with over 4,600 employees. This alliance is a major new turning point and as a major shareholder in the new Econocom–Osiatis group, we will continue to assist the teams in implementing their ambitious expansion plan".*

*"This press release does not constitute and cannot be construed as an offer to sell or buy securities or a solicitation of an offer in any country. In accordance with French law, the public offer documents setting forth the terms and conditions of the public offer will be subject to review by the French financial markets authority (AMF)."*

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**About Econocom:** Established in 18 countries with 3,700 employees, Econocom is a European provider of services for integrating and financing digital solutions. In 2012, it posted consolidated revenue of €1.54 billion.

The services provided by the group include consulting, distribution, technology management and financing, and a complete range of IT outsourcing services.

The Econocom Group share (BE0974266950 - ECONB) has been listed on the Euronext NYSE in Brussels since 1986 and is part of the BelMid index.

For further information: [www.econocom.com](http://www.econocom.com) Follow us on Twitter: <https://twitter.com/econocom>

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Register at [www.actusnews.com](http://www.actusnews.com) to receive Econocom's financial news by email

**About Osiatis:** Osiatis, one of the major French digital service companies, is a recognised leader in infrastructure services (architecture consulting, tools and cloud transformation engineering, production and work environment outsourcing, critical systems and networks maintenance), and in the applications services market, as a specialist in infrastructure-related solutions (portals, collaboration, roaming, BI, etc.).

The Group employs a workforce of more than 4,600 and is established in France, Austria, the Benelux, Spain and Brazil.

[www.osiatis.com](http://www.osiatis.com)

Osiatis is listed on NYSE Euronext Paris, compartment C (ISIN: FR0004044337 - Code: OSA - Bloomberg: OSA.FP - Reuters: OSA.PA).

**OSIATIS**

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