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Capgemini increases the price of its tender offer for Altran to €14.5 per share and makes additional undertakings

- **Capgemini increases the price of its offer to €14.5 per Altran share**
- **Capgemini will not increase further its price, which is best and final**
- **Altran shareholders have until January 22, 2020 (inclusive) to tender their shares to the offer**
- **If the offer is successful on January 22, 2020, Capgemini will neither carry out a new tender offer nor implement a statutory merger based on a price per Altran share higher than the offer price for at least 18 months**
- **If the offer fails:**
 - **Capgemini will not file any new tender offer for Altran for at least 18 months**
 - **Capgemini will achieve its ambitions in the Intelligent Industry through other strategic opportunities**

Paris, January 14, 2020 – Capgemini's board of directors, held on January 14, 2020, approved the new price proposed to the shareholders of Altran Technologies (Euronext Paris: ALT) in its friendly tender offer. Following this decision and acquisition of Altran shares by Capgemini, the offer price has been automatically increased from €14.0 to €14.5 per share.

Paul Hermelin, Chairman and Chief Executive Officer of the Capgemini Group, and Aimar Ezzat, who will become Chief Executive Officer of the Capgemini Group as from the General Meeting of May 2020, said: "*The price of €14.5 per share is best and final and represents a premium on the full standalone value of Altran. We are convinced this combination, which will create a world leader in the digital transformation of industrial and tech companies, is to the benefit of all stakeholders.*

Whatever the result of the offer on January 22, the Group will execute its Intelligent Industry strategy: to drive the digital transformation of industrial and tech companies by leveraging the digital expertise and IT services that Capgemini provides."

In response to the allegations disseminated by certain players, thereby exposing Altran's shareholders to the risk of not being able to benefit from this opportunity, Capgemini makes the following additional undertakings as part of the communication of this improved offer:

1. If the offer fails¹ on January 22, 2020, Capgemini will not file a new offer for Altran for at least 18 months. Capgemini will achieve its ambitions in the Intelligent Industry through other strategic

¹ The offer is currently subject to an acceptance threshold set at 50.10 % of Altran's share capital and voting rights, on a fully diluted basis, taking into account the loss of double voting rights for the shares tendered to the offer (the withdrawal threshold). Capgemini reserves the



opportunities. Capgemini will then be an 11.43% shareholder of Altran and that investment will be managed as a financial asset which will have no implication on operational strategy of Capgemini.

2. If the offer is successful on January 22, 2020, for at least 18 months, Capgemini will neither file a new offer nor implement a statutory merger based on a price per Altran share higher than the offer price.

Capgemini restates that the subsequent reopenings² of the offer period will be at €14.5 per share and will only take place if the offer is successful at the end of the first offer period. In that respect, not tendering the shares by January 22 (inclusive) does not create a new opportunity but raises the risk that the offer will fail, and therefore will not reopen.

In addition, the increase in the offer price is in accordance with the provisions of the General Regulations of the French financial market authority (*Autorité des marchés financiers* - AMF) and results from today's acquisition of Altran shares by Capgemini for a price of €14.5 per share. Capgemini holds 29,378,419 Altran shares representing 11.43% of Altran's share capital.

All other conditions of the tender offer remain unchanged and Altran's shareholders have until January 22, 2020 (inclusive) to tender their shares.

Capgemini's offer document and Altran's response document, as approved by the AMF on October 14, 2019 under visa no. 19-489 and visa no. 19-490 respectively, as well as documents relating to the other information of each company, are available on the AMF website (www.amf-france.org), and on the websites of Capgemini (www.capgemini.com/altran-en) or Altran Technologies (www.altran.com). These documents can be obtained free of charge from Capgemini (11 rue de Tilsitt, 75017 Paris, France) or Altran Technologies (96 avenue Charles de Gaulle, 92200 Neuilly-sur-Seine, France), depending on whether they relate to Capgemini or Altran Technologies.

IMPORTANT INFORMATION

This press release is disseminated for information purposes only and does not constitute an offer to purchase, or a solicitation of an offer to sell, any securities of Altran Technologies.

Investors and shareholders are strongly advised to read the documentation relating to the tender offer, which includes the terms and conditions of the offer, as well as any amendments or supplements to those documents as they will contain important information about Capgemini and the proposed transaction.

This press release must not be published, broadcast or distributed, directly or indirectly, in any country in which the distribution of this information is subject to legal restrictions. The tender offer will not be open to the public in jurisdictions in which its launch is subject to legal restrictions.

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option, until the publication by the AMF of the final result of the offer and before reopening, to waive this condition. In that case the regulatory caducity threshold will apply and the offer will be null and void if at its closing date Capgemini does not hold a number of shares representing a fraction of Altran's share capital or voting rights greater than 50%. The level of success of the offer cannot be known until the AMF publishes the results of the offer, which is expect on January 28, 2020.

² Whether as part of the commitments taken by Capgemini in the context of the proceedings before the Paris Court of appeals in December 2019 or otherwise



About Capgemini

A global leader in consulting, technology services and digital transformation, Capgemini is at the forefront of innovation to address the entire breadth of clients' opportunities in the evolving world of cloud, digital and platforms. Building on its strong 50-year heritage and deep industry-specific expertise, Capgemini enables organizations to realize their business ambitions through an array of services from strategy to operations. Capgemini is driven by the conviction that the business value of technology comes from and through people. It is a multicultural company of over 200,000 team members in more than 40 countries. The Group reported 2018 global revenues of EUR 13.2 billion.

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