



PRESS RELEASE

April 17, 2025

On September 13, 2024, Bolloré SE had filed three alternative buyout offers followed by mandatory squeeze-outs on the shares of Compagnie du Cambodge, Financière Moncey, and Société Industrielle et Financière de l'Artois (SIF Artois).

As compared to the 1-month VWAP of the target companies prior to the announcement of the tender offers, the cash offer, pursuant to the price increase decided on December 23, 2024, represented the following premiums:

- 50.5% for Compagnie du Cambodge shares;
- 61.8% for Financière Moncey shares;
- 95.3% for SIF Artois shares.

The exchange offer, whose ratio was also increased on December 23, 2024, offered shareholders of the three target companies an opportunity rarely granted in such a context, enabling them to convert their investment into UMG NV shares under favorable tax and financial conditions, the latter being a particularly liquid security and one of the significant shareholdings of the Bolloré Group.

The fairness of these three tender offers, which the current market conditions could have only reinforced, was consecutively appraised by two renowned financial experts: initially by the firm Accuracy, and subsequent to its independence being challenged by the French Financial Markets Authority (AMF) as well as the price being increased, by the firm BM&A.

Bolloré SE just discovered the announcement made today by the AMF, shortly after 5 p.m., that it had decided two days earlier to declare these offers non-compliant, and that the relevant grounds would be published at a later date.

Despite regretting such an outcome after a formal assessment period of more than seven months, Bolloré SE takes note of these decisions.