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Quadiant successfully issues a new EUR 325 million bond under very good conditions

- **Anticipation of the refinancing of its existing bond maturing in 2021**
- **Repurchase of more than 45% of this bond**
- **Reduction in bond financing cost**
- **Extension of the average debt maturity**

Paris, January 16, 2020

Quadiant, formerly Neopost¹, a leader in business solutions for meaningful customers connections through digital and physical channels, today announces the success of its new bond issue for an amount of EUR 325.0 million, maturing in 2025, which was a condition for the "any and all" tender offer, launched on January 8, 2020, related to its bond issue maturing in 2021.

This new EUR 325.0 million bond issue by Quadiant will mature on February 3, 2025 and will bear a coupon of 2.25%, without financial covenants. The book was more than twice oversubscribed. This new bond issue will not be rated. The bonds will be issued and admitted to trading on the regulated market of Euronext Paris on January 23, 2020.

This new bond issue will be mainly allocated to the repurchase of the existing EUR 350.0 million bond issued on June 23, 2014, with a coupon of 2.5%, maturing in June 2021 (ISIN: FR0011993120). The outstanding nominal amount of this existing bond issue amounted to EUR 327.0 million before the launch, on January 8, 2020, of the "any and all" tender offer. Given the selling interests expressed during this offer, representing 45.5% of the outstanding nominal amount, Quadiant will now be able to repurchase EUR 148.8 million of its own bond issue maturing in 2021, which will reduce the outstanding existing nominal amount to EUR 178.2 million. The impact of this repurchase on financial expenses is estimated at EUR 5 million in 2019.

The combination of this new bond issue, maturing in 2025, and the partial repurchase of the existing bond issue, maturing in 2021, will help Quadiant to extend its average debt maturity.

"After the issuance of a new Schuldschein in May 2019, we are continuing our refinancing operations by anticipating the repayment of our bond maturing in 2021 thanks to the launch of a new bond which allows us to benefit from attractive market conditions and to diversify our credit investors' base. This success reflects the confidence of investors in our "Back to Growth" strategy and in the quality of Quadiant's credit profile." commented Jean-François Labadie, Quadiant's Chief Financial Officer.

The Group points out that its net debt, which stood at EUR 709 million on July 31, 2019, is backed by future cash flows from its rental and leasing activities.

¹ The legal name Neopost S.A. will be changed into Quadiant S.A. in 2020 during the next AGM. In the meantime, Neopost S.A. will operate under the commercial name Quadiant



PRESS RELEASE

Debts & financing

quadiant
Because connections matter.

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About Quadiant®

Quadiant is the driving force behind the most meaningful customer experiences. By focusing on four key solution areas including Customer Experience Management, Business Process Automation, Mail-Related Solutions, and Parcel Locker Solutions, Quadiant helps simplify the connection between people and what matters. Quadiant supports hundreds of thousands of customers worldwide in their quest to create relevant, personalized connections and achieve customer experience excellence. Quadiant is listed in compartment B of Euronext Paris (QDT) and belongs to the SBF 120 index.

For more information about Quadiant, visit quadiant.com/connections.

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