

## APRIL: Independent expert appointed

### **Finexsi has been appointed as an independent expert to assess the fairness of the financial terms and conditions of a buy-out offer followed by a squeeze-out.**

As announced during the simplified tender offer initiated on 11 July 2019 and confirmed in a press release dated 31 December 2019, Andromeda Investissements, the majority shareholder holding 99.01% of the share capital and 98.71% of the voting rights of APRIL, considers filing a buy-out offer followed by a squeeze-out for the APRIL shares not yet held by it to the Autorité des Marchés Financiers, as soon as possible after the announcement of the APRIL group's annual results for the financial year 2019, in accordance with Articles 236-3 and 237-1 et seq. of the General Regulations of the Autorité des Marchés Financiers.

Pursuant to Articles 261-1 I 1°, 2° and 4° and 261-1 II of the General Regulations of the Autorité des Marchés Financiers, APRIL has issued a call for tenders under which it received and examined proposals for the engagement of three independent appraisers, in order to appoint an independent expert who would prepare a report on the fairness of the financial terms of the buy-out offer followed by a squeeze-out. Following this process, the Board of Directors of APRIL decided on 24 February 2020 to appoint Finexsi for this assignment, a firm represented by Mr. Olivier Peronnet, provided that the Autorité des Marchés Financiers raise no objection pursuant to Article 261-1-1 I of its general regulations. As the Autorité des Marchés Financiers did not oppose this appointment, it took effect on 4 March 2020.

The Board of Directors will monitor the work of the independent expert within the framework provided for by the applicable regulations.

After having reviewed the independent expert's report, the Board of Directors of APRIL will meet again to issue a reasoned opinion on the proposed buy-out offer followed by a squeeze-out, in accordance with the conditions set out in Article 231-19 of the general regulations of the Autorité des Marchés Financiers.

The independent expert's report and the reasoned opinion of APRIL's Board of Directors will be included in the draft offer document that will be prepared and submitted to the Autorité des Marchés Financiers for approval.

## CONTACTS

### **Independent expert**

Cabinet Finexsi

14 rue de Bassano 75116 Paris

Olivier Peronnet : +33 (0) 1 43 18 42 42 – [olivier.peronnet@finexsi.com](mailto:olivier.peronnet@finexsi.com)



## PRESS RELEASE

---

### **Analysts and investors**

Guillaume Cerezo: +33 (0)4 72 36 49 31 / +33 (0)6 20 26 06 24 – [guillaume.cerezo@april.com](mailto:guillaume.cerezo@april.com)

### **Press**

Mélanie Sutter: +33 (0)4 72 36 49 33 / +33 (0)6 43 54 66 67 – [melanie.sutter@april.com](mailto:melanie.sutter@april.com)

This release contains forward-looking statements that are based on assessments or assumptions that were reasonable at the date of the release, and which may change or be altered due, in particular, to random events or uncertainties and risks relating to the economic, financial, regulatory and competitive environment, the risks set out in the 2018 Registration Document, and any risks that are unknown or non-material to date that may subsequently occur. The Company undertakes to publish or disclose any adjustments or updates to this information as part of the periodic and permanent information obligation to which all listed companies are subject.

#### **About the APRIL Group**

Founded in 1988, APRIL is an international insurance services group operating in 28 countries, whose primary goal is to offer its clients a simpler and more accessible insurance experience. Its 3,900 staff members design, distribute and manage specialised insurance solutions (Health & Personal Protection, Property & Casualty, Mobility and Legal Protection) and assistance services for its partners and customers, including private individuals, professionals and businesses. Listed on Euronext Paris (Compartment B), the group posted sales of €997.2m in 2018.

Full regulated information is available on our website at [www.april.com](http://www.april.com) (Investors section).

