

# Definitive allocation of APRIL shares to certain employees and executive corporate officers of the group and capital increase

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**O**n 28 October 2015, the Extraordinary General Meeting authorised the Board of Directors of APRIL to grant bonus shares for a period of 38 months. As part of the definitive acquisition of these shares, the group announces that it has carried out a capital increase by incorporation of €54,938.40 of reserves and issuance of 137,346 additional new shares with a par value of €0.40 each.

## REMINDER OF THE 2016 PLAN

During its meeting of 28 April 2016 and pursuant to the authorisation granted on 28 October 2015 by the Extraordinary General Meeting, the Board of Directors decided to grant bonus shares to the Group's employees, directors and officers (the "2016 Plan").

The main features of the 2016 Plan were as follows:

- › total number of bonus shares granted: 470,850 ;
- › vesting period until April 1, 2019;
- › No retention period.

The bonus shares were allocated as follows:

- › 108,350 bonus shares for the benefit of the group's employees;
- › 162,500 bonus shares for the benefit of the collective of directors and managers of affiliated companies (group scope);
- › 200,000 bonus shares in favour of Emmanuel Morandini, then Deputy Chief Executive Officer (who was salaried and not a corporate officer at the date of the Board meeting).

Three categories of actions have been proposed:

- › bonus shares A with a condition of presence and without performance conditions;
  - › bonus shares B with a presence condition and performance conditions, without trigger threshold;
  - › bonus shares C with a presence condition and performance conditions, with a trigger threshold.
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## REMINDER OF THE 2018 PLAN

Pursuant to the authorisation granted on 28 October 2015 by the Extraordinary General Meeting, the Board of Directors decided, during its meeting of 7 March 2018, to grant a second allocation of bonus shares (the "2018 Plan").

The main features of the 2018 Plan were as follows:

- › total number of bonus shares granted: 211,300;
- › vesting period until April 1, 2019;
- › retention period from the end of the vesting period to 7 March 2020.

The bonus shares were allocated as follows:

- › 21,300 shares to Group employees in France and French overseas departments and territories;
- › 190,000 shares to certain executives and corporate officers, including 115,000 shares to a group of directors and officers of related companies (group scope), and 75,000 shares to Emmanuel Morandini, Chief Executive Officer.

Two categories of actions have been proposed:

- › bonus shares A with a condition of presence and without performance conditions;
- › bonus shares C with a presence condition and performance conditions, with a trigger threshold.

## FINAL ATTRIBUTIONS

Under the 2016 Plan, 242,778 shares were definitively acquired on April 1, 2019, without a holding period, taking into account (i) compliance with the presence condition and (ii), for B and C shares, the level of compliance with the performance conditions.

Under the 2018 Plan, 155,729 shares<sup>1</sup> were definitively acquired on April 1, 2019, with a holding period until March 7, 2020, taking into account (i) compliance with the presence condition and (ii), for C shares, the level of achievement of the performance conditions.

The 398,507 shares<sup>1</sup> definitively acquired come from:

- › 261,151 shares held in treasury stock. In this respect, it is specified that 261,151 treasury shares initially allocated to the "external growth" objective were previously reallocated by APRIL to the "coverage of free share allocation plans" objective; and
- › a capital increase by issuing 137,356 new shares with a par value of €0.40 each, representing a total amount of €54,942.40, by incorporation of reserves. These new shares

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<sup>1</sup> This number, which differs from that indicated in APRIL's 2018 registration document, prevails over the latter and serves as a correction.

have been the subject of an application for admission to trading on Euronext Paris.

## SHARE RETENTION BY EXECUTIVE CORPORATE OFFICERS

In accordance with the provisions of Article L. 225-197-1 of the French Commercial Code, the Board of Directors unanimously decided that the executive officers of affiliated companies within the meaning of Article L. 225-197-2 of the French Commercial Code who are beneficiaries of these allocations must hold in registered form 10% of the A and C shares allocated to them free of charge under the 2016 Plan and/or the 2018 Plan, until they cease to hold office as executive officers.

## UPCOMING EVENTS

- › Shareholders' Annual General Meeting: 25 April 2019, in Lyon
- › Q1 2019 sales: 30 April 2019 after market close
- › 2019 Half-year results: 5 September 2019 after market close

## CONTACTS

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*In case of discrepancy between the French and English versions of this document, only the French version shall prevail.*

### About APRIL

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).