

## Press release

Boulogne-Billancourt, 30 June 2017

### **Antalis International Proposed Offering of €325 million Senior Secured Notes due 2024**

Antalis International (“Antalis”) today announced an intention to offer, subject to market conditions, €325 million in aggregate principal amount of its senior secured notes due 2024 (the “Notes”).

The gross proceeds of the offering of the Notes are expected to be used to repay all outstanding debt under Antalis’ existing credit facilities agreement and pay the costs relating thereto, pay the fees and expenses incurred in connection with the foregoing transactions, fund working capital requirements in lieu of utilizations of a portion of Antalis’ existing factoring programs, and for general corporate purposes.

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The offering is being made by means of an offering memorandum. This announcement does not constitute an offer to sell or the solicitation of an offer to buy the Notes or any other security and shall not constitute an offer, solicitation or sale in the United States or in any jurisdiction in which, or to any persons to whom, such offering, solicitation or sale would be unlawful.

The Notes and the related guarantees have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the “U.S. Securities Act”) or the securities laws of any state or other jurisdiction of the United States, and may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state or local securities laws. Accordingly, the Notes and the related guarantees are being offered and sold in the United States only to qualified institutional buyers in accordance with Rule 144A under the Securities Act and outside the United States in accordance with Regulation S under the Securities Act. There is no assurance that the offering will be completed or, if completed, as to the terms on which it will be completed.

Promotion of the Notes in the United Kingdom is restricted by the Financial Services and Markets Act 2000 (the “FSMA”), and accordingly, the Notes are not being promoted to the general public in the United Kingdom. This announcement is only addressed to and directed at persons who (i) are outside the United Kingdom, (ii) have professional experience in matters relating to investments (being investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the “Financial Promotion Order”), (iii) fall within Article 49(2) (a) to (d) (“high net worth companies, unincorporated associations, etc.”) of the Financial Promotion Order, or (iv) to the extent that doing so does not prejudice the lawful distribution of the announcement to the foregoing, are persons to whom an invitation or inducement to engage in investment activity (within the meaning of section 21 of the FSMA) in connection with the issue or sale of any Notes may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to as “relevant persons”). The Notes will only be available to relevant persons and this announcement must not be acted on or relied on by anyone who is not a relevant person.

In addition, if and to the extent that this announcement is communicated in, or the offer of securities to which it relates is made in, any EEA member state that has implemented Directive 2003/71/EC (together with any applicable implementing measures, including Directive 2010/73/EC, in any member state, the “Prospectus Directive”), this announcement and the offering of any securities described herein are only addressed to and directed at persons in that member state who are “qualified investors” within the meaning of Article 2(1)(e) of the Prospectus Directive and must not be acted on or relied on by other persons in that member state.

In connection with the issuance of the Notes, a stabilizing manager (or any person acting on behalf of such stabilizing manager) may over-allot Notes or effect transactions with a view to supporting the market price of the Notes at a level higher than that which might otherwise prevail. However, there is no assurance that the stabilizing manager (or any person acting on behalf of the stabilizing manager) will undertake stabilization action. Any stabilization action may begin on or after the date on which adequate public disclosure of the terms of the offer of the Notes is made and, if begun, may be ended at any time, but it must end no later than the earlier of 30 days after the issue date of the Notes and 60 days after the date of the allotment of the Notes. Any stabilization action or over-allotment must be conducted by the stabilizing manager (or person acting on behalf of the stabilizing manager) in accordance with all applicable laws and rules.

This announcement contains certain forward-looking statements with respect to certain of Antalis’ current expectations and projections about future events. These statements reflect management’s beliefs and expectations and involve a number of risks, uncertainties and assumptions (including the completion of the transactions described in this announcement) that could cause actual results and performance to differ materially from any expected future results or performance expressed or implied by the forward-looking statement. The information contained in this announcement is subject to change without

notice and, except as required by applicable law, Antalis does not assume any responsibility or obligation to update publicly or review any of the forward-looking statements contained in it. Readers should not place undue reliance on forward-looking statements, which speak only as at the date of this announcement.

### About Antalis

Antalis (Euronext Paris: ANTA) is the European leader and the global leader (outside of the United States) in B2B distribution of Paper and Packaging solutions and one of Europe's top three distributors of Visual Communication solutions. In 2016, the Group reported sales of €2.5 billion and employed 5,600 people serving almost 130,000 customers, companies and printers in 43 countries. Through its 118 distribution centers, Antalis makes more than 14,000 deliveries per day worldwide.

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