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**Parjointco Switzerland SA**

**Pargesa Holding SA**

**Joint Press Release**

**Pargesa to merge with Parjointco following the successful public exchange offer of Parjointco**

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- **At the end of the additional acceptance period for Parjointco's public exchange offer, Parjointco and associated parties hold 98.55% of Pargesa's voting rights.**
- **Pargesa and Parjointco expect to merge in the coming months, Pargesa will also request the delisting of its bearer shares from SIX Swiss Exchange.**

On 22 April 2020, Parjointco Switzerland SA (Parjointco) launched a public exchange offer for all publicly held bearer shares of Pargesa Holding SA (Pargesa) with a par value of CHF 20 each.

At the end of the additional acceptance period of the offer on 26 June 2020 at 16:00 CEST, 35'542'903 bearer shares had been notified for acceptance in the public exchange offer. This represents 94.33% of the 37'680'640 bearer shares to which the offer extends.

Together with the 77'214'700 registered shares of Pargesa held by Parjointco N.V., the parent company of Parjointco, Parjointco and associated parties hold 97.37% of Pargesa's share capital and 98.55% of its voting rights as of 26 June 2020. All offer conditions having been satisfied, the offer is successful and will be completed with the second settlement of the offer, expected to take place on 6 July 2020.

Parjointco and Pargesa plan to merge in the coming months through a so-called "squeeze-out" merger. Pargesa will also apply for the delisting of its bearer shares from SIX Swiss Exchange.

**About Parjointco**

Parjointco Switzerland SA is a wholly owned subsidiary of Parjointco N.V., an investment holding company created in 1990 by the Power Corporation group of Canada (controlled by the Desmarais family) and the Frère group of Belgium. Pursuant to the initial agreement signed in 1990 by the two family groups, Parjointco N.V. is controlled by a group consisting of the Desmarais and Frère groups, acting jointly and on an equal basis. The initial agreement was last extended in 2012 to 31 December

2029, with provision for possible further extension. Parjointco N.V. is incorporated under the laws of the Netherlands and at 31 December 2019 held a 55.5% equity interest in Pargesa.

### **About Pargesa Holding**

Pargesa Holding SA (Pargesa) is the parent company of the Pargesa Group. Benefiting from the support and stability of the partnership created in 1990 between its two controlling shareholders (the Power Corporation group in Canada and the Frère group in Belgium), the Pargesa Group aims to create value over long-term for the benefit of all its shareholders, by building a portfolio of shareholdings in companies that are market leaders in various industry and service sectors, and acting as a professional shareholder. Today, Pargesa Group's portfolio is held through Pargesa's subsidiary Groupe Bruxelles Lambert (GBL). Pargesa is listed at the SIX Swiss Exchange (Ticker: PARG; ISIN: CH0021783391) and is included in the SPI and EURO STOXX 600 indices. Pargesa's website can be consulted at the address <https://www.pargesa.ch/en/>.

### **About Groupe Bruxelles Lambert**

Groupe Bruxelles Lambert (GBL) is an established investment holding company, with over sixty years of stock exchange listing. GBL is a leading investor in Europe, focusing on long-term value creation and relying on a stable and supportive family shareholder base. GBL strives to maintain a diversified high-quality portfolio composed of global companies, leaders in their sector, in which it can contribute to value creation by being an active professional investor. GBL seeks to provide attractive returns to its shareholders through a combination of a sustainable dividend and growth in its net asset value. GBL is listed on the Euronext Brussels stock exchange (Ticker: GBL BB, ISIN: BE0003797140) and is part of the BEL20 index. GBL's website can be consulted at the address <https://www.gbl.be/en>.

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