



Geneva, 10 December 2018

## **GBL announces an evolution of its governance**

Groupe Bruxelles Lambert, where Pargesa Holding SA holds 50.0% of the capital and 50.7%<sup>1</sup> of the voting rights, has just published a press release that includes the following elements:

### **Groupe Bruxelles Lambert (GBL), one of the largest holding companies in Europe, announces an evolution of its governance.**

The Board of Directors of GBL, who met today, has adopted changes to its governance which will enter into force immediately after GBL's Shareholders' Meeting of 23 April 2019:

#### **Regarding the Board of Directors of GBL:**

Paul Desmarais Jr will become Chairman of the Board of Directors of GBL and will therefore succeed Gérald Frère who is appointed Vice-Chairman of the Board and Chairman of the Standing Committee, replacing Thierry de Rudder.

Amaury de Sèze, who remains Chairman of the Nomination and Remuneration Committee of GBL, will become Vice-Chairman of the Standing Committee.

#### **Regarding the Executive Management of GBL:**

Ian Gallienne will assume sole operational management of the company as CEO.

Gérard Lamarche has decided not to request the renewal of his mandate as co-CEO and to give a new orientation to his career, after seven years within the group.

He nonetheless remains linked with the future of GBL: he becomes *Senior Advisor* and remains Director as well as a member of the Standing Committee. In this way, he will continue to bring his management experience.

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<sup>1</sup> Taking into account the suspended voting rights relating to GBL's treasury shares.