



Geneva, 3 December 2018

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### **Death of Mr. Albert Frère**

Groupe Bruxelles Lambert (GBL) has just published a press release announcing that Mr. Albert Frère passed away today at the age of 92. Baron Frère was Honorary Chairman of GBL and former Vice-Chairman of the Board of Directors of Pargesa Holding SA.

Since joining Pargesa in the early 80s, Baron Frère has contributed to the creation and the development of the Group, in partnership with the Desmarais family.

Paul Desmarais Jr, Chairman of the Board of Directors, wishes to emphasize his invaluable contribution to the development of our Group and the exceptional generational legacy he leaves behind.

The Board of Directors and employees of Pargesa Holding SA express their deepest sympathy to the Frère family.

Pargesa Holding SA holds 50.0% of the capital and 50.7%<sup>1</sup> of the voting rights of GBL.

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