

**PRESS RELEASE RELATING TO REGULATED INFORMATION**

Paris, 7 May 2018

<p><b>DESCRIPTION OF THE LAGARDERE SCA SHARE BUYBACK PROGRAM 2018 - 2019</b></p>
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Pursuant to Article 241-2 of the AMF General Regulations (*Règlement Général de l'Autorité des marchés financiers*), the purpose of this description is to present the objectives and terms of the Company's share buyback program approved by the General Partners and the Shareholders of the Company.

**1° - Date of the shareholders' meeting having authorized the program**

**3 May 2018**

**2° - Allotment by objectives of the shares held by the Company as of 7 May 2018**

Award to employees and officers of the Company and of entities or groups related to it:	1,125,778	0.86%
Market making activities :	149,000	0.11%
<b>Total :</b>	<b>1,274,778</b>	<b>0.97 %</b>

**3° - Open positions in derivatives as of 7 May 2018**

None

**4° - Characteristics of the 2018 – 2019 program**

*Objectives pursued:*

- to reduce the share capital by cancelling all or some of the shares purchased;
- to award free shares to employees and officers of the Company and of entities or groups related to it within the meaning of articles L. 225-197-1 et seq. of the French Commercial Code;
- to allocate shares upon the exercise of share options;

- to set up any company or group savings scheme (or similar plan) under the conditions provided for by law, notably articles L. 3332-1 et seq. of the French Labour Code (Code du travail), including by way of awarding the shares free of consideration as part of the Company's employer contribution and/or in replacement of the discount, in accordance with the applicable laws and regulations;
- to award or transfer shares to employees as part of a profit-sharing scheme;
- to award shares to employees and officers of the Company and of entities or groups related to it for any other purpose permitted by the applicable laws and regulations;
- to allocate shares upon the exercise of rights attached to securities that give access, by any means whatsoever, to the Company's share capital;
- to promote liquidity in the Company's shares under liquidity contracts that comply with a code of conduct recognised by the AMF entered into with independent investment services providers;
- to hold the shares for subsequent exchange or payment as consideration for external growth transactions, a merger, demerger or asset contribution;
- and, more generally, to carry out any other transaction permitted by the applicable laws and regulations and, in particular, the market practices accepted by the AMF.

Maximum percentage of the share capital, maximum number and characteristics of the titles which can be purchased:

10 % of the share capital, i.e., 13,113,328 shares based on the current share capital.

Considering the 1,274,778 shares held by the Company as of 7 May 2018, a maximum of 11,838,550 shares (9.03 % of the share capital) could be purchased, assuming that the Company does not cancel or transfer any of these shares.

The shares may be purchased, sold or otherwise transferred in one or several transactions at any time – apart from during the blackout periods provided for in paragraphs b) and c) of article 4.1 of the EU Commission Delegated Regulation 2016/1052 or during a public tender offer for the Company's shares – on or off-market or over the counter, by any means permitted under the applicable laws and regulations, including through block purchases or sales and the use of derivatives.

Maximum unit purchase price: EUR 40 (the Managing Partners having full powers to adjust this amount to take into account the impact on the share price of any corporate actions)

Maximum amount of purchase: EUR 500,000,000

**5° - Term of the share buyback program**

18 months as of the General Meeting, i.e., until 3 November 2019.

The present publication is available on the website of the Company ([www.lagardere.com](http://www.lagardere.com)) in the section Investor Relations/Regulated Information.

LAGARDERE SCA

French partnership limited by shares (*société en commandite par actions*) with a share capital of €799,913,044.60

Divided into 131,133,286 shares of €6.10 par value each

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Registered with the Paris Trade and Companies Registry under number 320 366 446

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