

**NOTICE OF PARTIAL REDEMPTION  
TO HOLDERS OF  
Tereos Finance Groupe I  
(the “Issuer”)  
€500,000,000 4.25% Bonds due 2020 (the “Bonds”)  
ISIN: FR0011439900  
Common Code: 089936730  
Redemption Date: 26 March 2019**

**Origny Sainte-Benoite, 11 March 2019** - Notice is hereby given pursuant to conditions 6(f) (*Residual Maturity Call Option*) and 11 (*Notices*) of the terms and conditions of the Bonds contained in the prospectus relating to the issue of the Bonds which received visa n° 13-058 of the French *Autorité des marchés financiers* on 28 February 2013 (the “**Prospectus**”) that the Issuer has elected to redeem 50% of the principal amount of the outstanding Bonds or €250,000,000 in aggregate principal amount. Terms used but not defined herein shall have the meanings ascribed to them in the Prospectus.

The terms and conditions of the redemption are as follows:

1. The redemption price will be equal to 50% of the principal amount of all the outstanding Bonds which shall be €250,000,000, plus related accrued and unpaid interest from and including 4 March 2019 (the last Interest Payment Date for which interest on the Bonds was paid) up to (but excluding) the Redemption Date (as defined below), which shall be €640,400 and which all together equal a redemption price of €250,640,400 (the “**Redemption Price**”). Following the redemption, €250,000,000 aggregate principal amount of the Bonds shall be outstanding and each Bond will have a nominal amount of €50,000.
2. The redemption date for the Bonds will be 26 March 2019 (the “**Redemption Date**”).