

**NOTICE OF 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: 21 January 2020**

Origny Sainte-Benoite, 6 January 2020- Notice is hereby given pursuant to conditions 6(d) (*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 all the outstanding Bonds, corresponding to €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 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 not excluding) the Redemption Date (as defined below), which shall be €9,402,400 and which all together equal a redemption price of €259,402,400 (the “**Redemption Price**”).
2. The redemption date for the Bonds will be 21 January 2020 (the “**Redemption Date**”).