

# econocom

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## **ECONOCOM ANNOUNCES A REINFORCEMENT OF ITS GOVERNANCE AND SEVERAL OPERATIONS ON ITS CAPITAL**

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### **REINFORCEMENT OF THE GOVERNANCE**

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The Board of Directors of 18 May 2017 nominated M. Robert Bouchard as « Administrateur Délégué » and Chief Operating Officer of the group.

*Jean-Louis Bouchard, Chairman and CEO declares : « I am happy to see my son Robert, who was already President of Digital Dimension, Vice-President of the Board of Directors and President of the Audit Committee, lead an exciting new chapter of the construction of Econocom. Our group is solid, we just increased our shareholder equity by more than 180 million euros thanks to the anticipated conversion of the Orlane, our perspectives are good and we will announce in September a new strategic plan, « e for excellence », which will be resolutely focused on operational excellence and a strong improvement of the profitability of the group. With a strengthened General Management, the group is ready to continue its adventure. »*

To devote himself to his new operational functions, M. Robert Bouchard will leave the presidency of the Audit Committee of Econocom Group. He will be replaced by M. Jean-Philippe Roesch, non-executive Director, who knows the Group perfectly well after having been its Chief Financial Officer and then Managing Director in charge of support functions.

### **OPERATIONS WITH RESPECT TO THE SHARE CAPITAL**

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#### **1. Two-for-one share split**

The Extraordinary General Meeting of 16 May 2017, has approved to split the shares of Econocom Group into two shares (« share split »). The purpose of this operation is to reinforce the accessibility and the liquidity of the shares.

As of 2 June 2017, each shareholder of Econocom Group will receive two (2) new shares of Econocom Group in exchange for every share held. As of this date, the newly split shares will be listed on the regulated market of Euronext Brussels under a new ISIN code, whereas the old shares currently listed under the ISIN code BE097426695, will no longer be listed or traded. The participation of the existing shareholders in Econocom Group's share capital will not be diluted. The shareholders do not have to undertake any steps.

Upon completion of the share split, the share capital of Econocom Group will be represented by 245,140,430 shares compared to the current 122,570,215 shares.

## 2. Reimbursement of the issue premium

The same Extraordinary General Meeting, has decided to reimburse the issue premium, treated as paid-up capital, in accordance with Articles 612 and 613 of the Company Code, for an amount of EUR 0.20 per share based on the number of existing shares on the date of the Meeting.

The shareholders' remuneration thus rises by 14% year-on-year and 33% over two years.

The detachment of the coupon granting the right to reimbursement, will take place upon expiry of a two months period which starts to run the day after the date of the publication of the decision in the Official Belgian State Gazette. As such, the payment will take place after the effective date upon which the shares were split and the reimbursement amount of the issue premiums will therefore amount to EUR 0.10 per share after the share split, including the treasury shares held by the Company.

The final calendar of the issue premium reimbursement will be published at a later date.

## 3. Approval of an option plan regarding the subscription of shares

On 18 May 2017, the Board of Directors has decided to approve the principle of and the main terms of an option plan regarding the subscription of new shares of Econocom Group, with a maximum of 1,000,000 options (2,000,000 options after the share split), which amounts to 0.82% of the share capital. The majority of the beneficiaries are the Company's employees or its direct or indirect subsidiaries. The options will be attributable by the Remuneration Committee until 31 December 2019.

The option plan's objective is the long-term retention of key talents within the group.

## 4. Convocation of an Extraordinary General Meeting with respect to the cancellation of 3 million treasury shares.

Lastly, the Board of Directors decided on 18 May 2017 to convene an Extraordinary General Meeting with the agenda to cancel 3,000,000 treasury shares (or 6,000,000 after the share split) of the 4,182,082 shares currently held.

This cancellation, which will take place before the end of the year 2017, relutes the current shareholders and more than compensates for the potential dilution linked to the aforementioned stock-option plan.

**Next meeting: publication of the half-year results of 2017 on 27 July 2017, after close of the Stock Exchange.**

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### ABOUT ECONOCOM

Econocom designs, finances and supports the digital transformation of companies. With 10 000 co-workers located in 19 companies and a turnover of more than 2.5 billion euros, Econocom disposes of the combination of activities necessary to succeed in grand digital projects: advice, procurement and administrative management of digital assets, infrastructure services, applications and business solutions, financing of projects. Econocom has adopted the statute of European Company. Econocom is listed on Euronext Brussels since 1986 and the Econocom share is part of the Bel Mid and Family Business indexes.

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