

*This press release constitutes a public disclosure of inside information by SMCP Group S.A.S. under Article 17(1) of Regulation (EU) No 596/2014*

## **NOTICE OF PARTIAL REDEMPTION**

**SMCP Group S.A.S. (formerly BiSoho SAS)  
(the “Issuer”)**

**€371,000,000 5.875% Senior Secured Notes due 2023 (the “Notes”)**

**ISIN: XS1405782316 (Regulation S) and XS1405781938 (Rule 144A)  
Common Code: 140578231 (Regulation S) and 140578193 (Rule 144A)**

**Redemption Date: April 3, 2017**

Notice is hereby given pursuant to paragraph 9 of the Notes and the terms of the Indenture (the “**Indenture**”) dated May 18, 2016 among, *inter alios*, the Issuer, Wilmington Trust, National Association, as trustee (the “**Trustee**”), Wilmington Trust (London) Limited, as security agent, Deutsche Bank AG, London Branch, as principal paying agent, calculation agent and transfer agent (the “**Principal Paying Agent**”), and Wilmington Trust SP Services (Luxembourg) S.A., as registrar, that the Issuer has elected to redeem €37,100,000 (the “**Redeemed Notes**”) in aggregate principal amount of the Redeemed Notes on April 3, 2017 pursuant to paragraph 5(c) of the Notes and Sections 3.01, 3.02, 3.03 and 14.01 of the Indenture. Terms used but not defined herein have the meanings ascribed to them in the Indenture.

The terms and conditions of the redemption are as follows:

1. The redemption date for the Redeemed Notes will be April 3, 2017 (the “**Redemption Date**”). The record date, on which any Holder of Notes must hold any Redeemed Notes to be entitled to the Redemption Price (as defined below), will be April 2, 2017.
2. The redemption price of the Redeemed Notes shall be equal to 103.000% of the principal amount of the Redeemed Notes, plus accrued and unpaid interest from November 1, 2016 (the last Interest Payment Date for which interest on the Notes was paid) to (but not including) the Redemption Date, and Additional Amounts, if any (the “**Redemption Price**”). Following the redemption, €333,900,000 aggregate principal amount of the Notes shall be outstanding.
3. The Redeemed Notes called for redemption must be surrendered to Deutsche Bank AG, London Branch as Principal Paying Agent, at Winchester House, 1 Great Winchester Street, London EC2N 2DB United Kingdom, Facsimile No.: +44 (0) 20 7547 6149, Attention: Debt & Agency Services, to collect the Redemption Price.
4. Unless the Issuer and the Guarantors default in making such redemption payment, interest on the Redeemed Notes called for redemption shall cease to accrue on and after the Redemption Date.
5. The Redeemed Notes will be redeemed in accordance with Section 3.01 of the Indenture and paragraph 5(c) of the Notes.
6. The ISIN and Common Code numbers in relation to the Redeemed Notes are as set forth above. No representation is made as to the correctness or accuracy of such numbers listed in this Notice of Partial Redemption or printed on the Notes. Reliance may be placed only on the other identification numbers printed on the Notes.

Any questions regarding this Notice of Partial Redemption should be directed to the Issuer at:

SMCP Group S.A.S.  
49, rue Etienne Marcel  
75001 Paris  
France  
Attention: Philippe Gautier  
E-mail: [Philippe.gautier@smcp.com](mailto:Philippe.gautier@smcp.com)

Issued by: **SMCP Group S.A.S.**  
Dated: **March 24, 2017**

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*This announcement does not constitute an offer to sell or the solicitation of an offer to buy securities in any jurisdiction. No money, securities or other consideration is being solicited, and, if sent in response to the information contained herein, will not be accepted. It may be unlawful to distribute this document in certain jurisdictions.*

*This announcement contains certain forward-looking statements with respect to certain of the Issuer's current expectations and projections about future events. These statements, which sometimes use words such as "intend," "proposed," "plan," "expect," and words of similar meaning, reflect management's beliefs and expectations and involve a number of risks, uncertainties and assumptions (including the completion of the transactions described in this announcement) that could cause actual results and performance to differ materially from any expected future results or performance expressed or implied by the forward-looking statement. Statements contained in this announcement regarding past trends or activities should not be taken as a representation that such trends or activities will continue in the future. The information contained in this announcement is subject to change without notice and, except as required by applicable law, the Issuer assumes no responsibility or obligation to update publicly or review any of the forward-looking statements contained in it. Readers should not place undue reliance on forward-looking statements, which speak only as at the date of this announcement.*