



## **PRESS RELEASE**

### **PICARD NOT TO PROCEED WITH THE PROPOSED €1,710 MILLION NOTES OFFERING AT THIS TIME DUE TO MARKET CONDITIONS**

**PARIS/LUXEMBOURG – April 23, 2021**

Picard Groupe S.A.S. has decided not to proceed at this time with the planned offering of sustainability-linked floating rate senior secured notes, Lion Polaris Lux 4 S.A. has decided not to proceed at this time with the planned offering of sustainability-linked fixed rate senior secured notes and Picard Bondco has decided not to proceed at this time with the planned offering of sustainability-linked senior notes (collectively, the “Offering”) due to unsatisfactory market conditions.

As a result, the redemption of Picard Groupe’s S.A.S.’s outstanding floating rate senior secured notes due 2023 and Picard Bondco’s outstanding 5.5% senior notes due 2024 will not take place at this time (the “Redemption”). As previously announced, the Redemption was subject to the completion of the Offering.

Picard maintains an attractively priced capital structure with no immediate maturities and is therefore in a position to be opportunistic and flexible when accessing the capital markets.

#### **Contact**

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#### **Cautionary Statement**

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#### **Forward-Looking Statements**

This press release may include “forward -looking statements” within the meaning of the securities laws of certain jurisdictions, such as statements about the Offerings and use of proceeds therefrom. Forward-looking statements provide Picard’s current expectations, intentions or forecasts of future events.

Forward-looking statements include statements about expectations, beliefs, plans, objectives, intentions, assumptions and other statements that are not statements of historical fact. Words or phrases such as “believe,” “expect,” “anticipate,” “may,” “intend,” “will,” “should,” “estimate” and similar expressions or the negatives of these words or phrases, may identify forward-looking statements, but the absence of these words does not necessarily mean that a statement is not forward-looking. Forward-looking statements are subject to known and unknown risks and uncertainties and are based on assumptions that could potentially be inaccurate and that could cause future results to differ materially from those expected or implied by the forward-looking statements. In addition, even if future results are consistent with the forward-looking statements contained in this press release, those results may not be indicative of results in subsequent periods.