

VERESCENCE

PRESS RELEASE

€45 million in financing for Verescence to support its growth plans

Paris, 31st May 2017 - Verescence today announced €45 million in funding issued by a pool of four banks (LCL-HSBC-BNP-Palatine) and two institutional investors (Aviva Investors and Zencap AM) to support the company's strategy and growth plans, aimed at reinforcing its leadership position in the glassmaking industry for the beauty sector.

This senior corporate financing is made up of a €15m RCF and €30m in private placement, 5 years maturity.

The transaction will allow Verescence to optimize its liquidity levels and financing costs but above all to fund its transformation plan 'Excellence 2018' involving significant investments totaling €100 million over the next 3 years, of which 50% in France.

This is an important step in the company's history after the completion of a major turnaround process started in 2010 with the arrival of funds managed by Oaktree Capital Management, L.P. and the rolling out of a significant investment plan. Verescence continues to reinforce its role as a market leader, developing hundred-year-old know how and providing innovative glass packaging to all its clients all over the world.

"We are very pleased with the support we have received from the financial community and the great confidence that they have expressed in our company's strategy. This will enable us to pursue our growth plans and reinforce our leadership position in the global beauty market" declared Thomas Riou, Verescence's CEO.

Contacts

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About Verescence

Verescence is the global leader in glass bottle manufacturing for the perfumery and cosmetics industry and supplies its customers with glass through high quality, environmentally friendly and innovative solutions. With an output capacity of 1 billion bottles per year, the company has over 120 years of glass expertise and a unique geographical footprint (4 glass production sites and 5 decorations sites located in Europe, North and South America), making it the partner of choice for the world's largest beauty market players. In 2016, Verescence employed 2,950 people worldwide and achieved sales revenue of 330 million euros. For more information, please visit www.verescence.com

