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## Worldline launches an offering of Bonds Convertible into New Shares and/or Exchangeable for Existing Shares (OCEANE) due 2026 for a nominal amount of approximately €500 million

**Bezons, July 25, 2019** - Worldline (the "**Company**") (Euronext Paris: FR0011981968), the European leader in the payment and transactional services industry announces the launch today of an offering of bonds convertible into new shares and/or exchangeable for existing shares ("**OCEANE**") due July 30, 2026 (the "**Bonds**") for a nominal amount of approximately €500 million by way of a placement to institutional investors only (the "**Offering**").

The net proceeds of the Offering will be used to refinance a portion of the bridge financing secured with BNP Paribas, J.P. Morgan Securities plc and Natixis in the context of the acquisition of the 36.4% minority stake in equensWorldline.

The nominal value of the Bonds will be set at a premium of 55% to 60% above Worldline's reference share price<sup>1</sup> on the regulated market of Euronext in Paris ("**Euronext Paris**").

The Bonds will not bear interest (zero-coupon) and will be issued at an issue price ranging between 103.5% and 107.0% of their nominal value, corresponding to an annual gross yield-to-maturity of (0.49)% to (0.96)%.

The final terms of the Bonds are expected to be announced today and the settlement-delivery of the Bonds is expected to take place on July 30, 2019 (the "**Issue Date**").

Unless previously converted, exchanged, redeemed or purchased and cancelled, the Bonds will be redeemed at par on July 30, 2026 (the "**Maturity Date**") (or on the following business day if this date is not a business day).

The Bonds may be redeemed prior to maturity at the discretion of the Company, under certain conditions. In particular, the Bonds may be fully redeemed earlier at par, at the Company's option at any time from July 30, 2024 until the maturity date of the Bonds, subject to giving at least 30 (but not more than 60) calendar days' prior notice, if the arithmetic average, calculated over a period of 10 consecutive trading days chosen by the Company from among the 20 consecutive trading days preceding the publication of the early redemption notice, of the daily products of the Company's volume weighted average price on Euronext Paris on each trading day within the relevant period and the applicable conversion/exchange ratio on each such trading day exceeds 130% of the nominal value of the Bonds.

Application will be made for the listing of the Bonds on Euronext Access<sup>TM</sup> (the open market of Euronext Paris) to occur within 30 days from the Issue Date.

### Intentions of existing shareholders

The Company is not aware of the intention of any of its main shareholders to participate in the Offering.

Existing shareholders of the Company shall have no preferential subscription rights (or priority subscription

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<sup>1</sup> The reference share price will be equal to the volume-weighted average price of Worldline shares recorded on Euronext Paris from the launch of the Offering today until the determination of the final terms (pricing) of the Bonds on the same day.

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period) in connection with the issue of the Bonds or the underlying new shares of the Company issued upon conversion.

### Conversion/Exchange Right

Bondholders will be granted a conversion/exchange right of the Bonds into new and/or existing shares of the Company which they may exercise at any time from the Issue Date and until 5.00 p.m. (Paris time) on the 7<sup>th</sup> business day (inclusive) preceding the Maturity Date or the relevant early redemption date.

The conversion/exchange ratio is set at one share per Bond subject to standard adjustments in certain cases. Upon exercise of their conversion/exchange right, bondholders will receive at the option of the Company new and/or existing Company's shares carrying in all cases all rights attached to existing shares as from the date of delivery.

### Lock-up

In the context of the Offering, the Company will agree to a lock-up undertaking for a period starting from the announcement of the final terms of the Bonds and ending 90 days after the Issue Date, subject to waiver from the Joint Global Coordinators, certain customary exceptions and the issuance of shares or equity securities in the context of M&A transactions, but provided that the lock-up is picked-up by the owner of the newly issued shares or equity securities.

### Legal framework of the Offering and placement

The Offering will be conducted pursuant to the authorization granted by the Company's extraordinary general meeting held on May 24, 2018 (14<sup>th</sup> resolution) and will be offered, in compliance with Article L. 411-2 of the French monetary and financial code (*Code monétaire et financier*), by way of an accelerated bookbuilt placement to institutional investors only, in France and outside of France (excluding in particular the United States of America, Canada, Australia or Japan).

### Available information

The Offering is not subject to a prospectus approved by the French Financial Market Authority (*Autorité des marchés financiers*) (the "AMF"). Detailed information on Worldline, including its business, results, prospects and related risk factors are described in the Company's registration document (*Document de Référence*) filed with the AMF on March 21, 2019 under number D.19-0185 which is available, together with H1 2019 results, the press releases and other regulated information about the Company, on Worldline's website ([www.worldline.com](http://www.worldline.com)).

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### About Worldline

Worldline [Euronext: WLN] is the European leader in the payment and transactional services industry. With innovation at the core of its DNA, Worldline's core offerings include Pan-European and domestic Commercial

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Acquiring for physical or online businesses, secured payment transaction processing for banks and financial institutions, as well as transactional services in e-Ticketing and for local and central public agencies.

Thanks to a presence in 30+ countries, Worldline is the payment partner of choice for merchants, banks, public transport operators, government agencies and industrial companies, delivering cutting-edge digital services.

Worldline activities are organized around three axes: Merchant Services, Financial Services including equensWorldline and Mobility & e-Transactional Services. Worldline employs circa 11,000 people worldwide, with 2018 pro forma revenue of 2.2 billion euros.

[worldline.com](http://worldline.com)



This press release does not constitute a solicitation to purchase or an offer of the Bonds or the shares of Worldline (together, the "**Securities**") in the United States (as defined in Regulation S under the US Securities Act of 1933, as amended (the "**Securities Act**")). The Securities may not be offered or sold in the United States unless they are registered or exempt from registration under the Securities Act. Worldline does not intend to register any portion of the offering of the Bonds in the United States of America or to conduct a public offering of the Securities in the United States.

The Bonds will be offered only by way of a private placement to institutional investors comprising, for the purposes of this press release, within the meaning of MiFID II (as defined hereafter). The Bonds may not be offered or sold to retail investors (as defined hereafter). No Key Information Document under PRIIPs (as defined hereafter) Regulation has been and will be prepared

### Disclaimer - Important information

This press release may not be released, published or distributed, directly or indirectly, in or into the United States of America, Australia, Canada or Japan. The distribution of this press release may be restricted by law in certain jurisdictions and persons into whose possession any document or other information referred to herein comes, should inform themselves about and observe any such restriction. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

No communication or information relating to the offering of the Bonds may be transmitted to the public in a country where there is a registration obligation or where an approval is required. No action has been or will be taken in any country in which such registration or approval would be required. The issuance or the subscription of the Bonds may be subject to legal and regulatory restrictions in certain jurisdictions; none of Worldline and the Managers assumes any liability in connection with the breach by any person of such restrictions.

This press release is an advertisement and not a prospectus within the meaning of Regulation (EU) 2017/1129 (the "**Prospectus Regulation**").

This press release is not an offer to the public, an offer to subscribe or designed to solicit interest for purposes of an offer to the public other than to qualified investors in any jurisdiction, including France. The Bonds will be offered only by way of a placement in France and/or outside France (excluding the United States of America, Australia, Canada and Japan), solely to qualified investors as defined in article 2 point (e) of the Prospectus Regulation and pursuant to articles L. 411-1 and L. 411-2 of the French monetary and financial code (*Code monétaire et financier*). There will be no public offering in any country (including France) in connection with the Bonds, other than to qualified investors. This press release does not constitute a recommendation concerning the issue of the Bonds. The value of the Bonds and the shares of Worldline can decrease as well as increase. Potential investors should consult a professional adviser as to the suitability of the Bonds for the person concerned.

### Prohibition of sales to European Economic Area retail investors

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No action has been undertaken or will be undertaken to make available any Bonds to any retail investor in the European Economic Area. For the purposes of this provision:

- (a) the expression "**retail investor**" means a person who is one (or more) of the following:
  - (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "**MiFID II**"); or
  - (ii) a customer within the meaning of Directive 2016/97/EU, as amended, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or
  - (iii) not a "**qualified investor**" as defined in the Prospectus Regulation; and
- (b) the expression "**offer**" includes the communication in any form and by any means of sufficient information on the terms of the offer and the Bonds to be offered so as to enable an investor to decide to purchase or subscribe the Bonds.

Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended, the "**PRIIPs Regulation**") for offering or selling the Bonds or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Bonds or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

#### **MIFID II product governance / Retail investors, professional investors and ECPs only target market**

Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Bonds has led to the conclusion that: (i) the target market for the Bonds is retail investors, eligible counterparties and professional clients, each as defined in MiFID II; and (ii) all channels for distribution of the Bonds to retail investors, eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Bonds (a "**distributor**") should take into consideration the manufacturers' target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Bonds (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels. For the avoidance of doubt, even if the target market includes retail investors, the manufacturers have decided that the Bonds will be offered, as part of the initial offering, only to eligible counterparties and professional clients.

#### **France**

The Bonds have not been and will not be offered or sold or cause to be offered or sold, directly or indirectly, to the public in France other than to qualified investors. Any offer or sale of the Bonds and distribution of any offering material relating to the Bonds have been and will be made in France only to qualified investors, as defined in article 2 point (e) of the Prospectus Regulation, and in accordance with, Articles L.411-1 and L.411-2 of the French monetary and financial code (*Code monétaire et financier*).

#### **United Kingdom**

This press release is addressed and directed only (i) to persons located outside the United Kingdom, (ii) to investment professionals as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "**Order**"), (iii) to people designated by Article 49(2) (a) to (d) of the Order or (iv) to any other person to whom this press release may otherwise lawfully be communicated pursuant to applicable law (the persons mentioned in paragraphs (i), (ii), (iii) and (iv) all deemed relevant persons (the "**Relevant Persons**")).

The Bonds and, as the case may be, the shares of Worldline to be delivered upon exercise of the conversion rights (the "**Financial Instruments**"), are intended only for Relevant Persons and any invitation, offer of contract related to the subscription, tender, or acquisition of the Financial Instruments may be addressed and/or concluded only with Relevant Persons. All persons other than Relevant Persons must abstain from using or relying on this document and all information contained therein. This press release is not a prospectus which has been approved by the Financial Conduct Authority or any other United Kingdom regulatory authority for the purposes of Section 85 of the Financial Services and Markets Act 2000.

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**United States of America**

This press release may not be released, published or distributed in or into the United States (as defined in Regulation S under the Securities Act). This press release does not constitute or form a part of an offer of securities for sale or an offer of securities for sale or of any offer or solicitation to purchase securities in the United States, except pursuant to an exemption from, or a transaction not subject to, the registration requirements of the Securities Act or the law of any state of the United States. The Bonds will be offered or sold only in offshore transactions outside of the United States, in accordance with Regulation S of the Securities Act. Worldline does not intend to register any portion of the proposed offering of the Bonds in the United States and no public offering will be made in the United States.

**Australia, Canada and Japan**

The Bonds may not and will not be offered, sold or purchased in Australia, Canada or Japan. The information contained in this press release does not constitute an offer of securities for sale in Australia, Canada or Japan.

The distribution of this press release in certain countries may constitute a breach of applicable law.