



AMREST HOLDINGS SE

Agreement to acquire Sushi Shop Group SAS

Madrid, 25 July 2018

AmRest Holdings SE (“**AmRest**”, the “**Company**”) announces signing on July 24th, 2018 of an Agreement between AmRest and Mr. Grégory Marciano, Naxicap Partners SA and remaining sellers (jointly “**Sellers**”) setting forth AmRest’s irrevocable commitment to purchase 100% shares in Sushi Shop Group SAS (“**Sushi Shop**”, the “**Group**”) (the “**Agreement**”).

The purchase price based on Enterprise Value (on the cash-free and debt-free basis) will amount to approx. EUR 240 million, of which an equivalent of EUR 13 million is to be paid to Mr. Grégory Marciano and Mr. Adrien de Schompré in the AmRest’s shares. Additionally, an amount of up to EUR 10 million (earn-out) will be paid to the Sellers upon Sushi Shop reaching certain financial KPI’s for 2018.

Sushi Shop is the operator of the leading European chain of Japanese cuisine restaurants comprising of 165 stores, of which about one third are restaurants run by franchisees. Upscale Sushi Shop restaurants are present in France (72% of the entire business) and in 11 other countries (including Spain, Belgium, Great Britain, Germany, Switzerland, Italy). The Group's business model is based mainly on the "delivery" (55% of sales) and "take-away" (32% of sales) channels.

In 2017 fiscal year the network generated the system sales of approx. EUR 202m. The consolidated revenues of Sushi Shop amounted to ca. EUR 130m.

The parties of the Agreement intend to sign the Share Purchase Agreement in the upcoming weeks and close the transaction within the next couple of months, which will be a subject to consultation with the workers council of Sushi Shop and obtaining clearance by the relevant antitrust authorities.

The acquisition would strengthen AmRest’s portfolio with a well-established proprietary brand in sushi segment, a category highly attractive to AmRest’s business model. The offer of Sushi Shop shall add substantial leverage on food delivery platforms of the Group.

Legal act:

Art. 17 Sec. 1 of Regulation (EU) No 596/2014 of The European Parliament and of The Council of 16 April 2014 on market abuse (Market Abuse Regulation) and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC

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