

## Gemalto shareholders can voluntarily transfer their shares to Thales before 4 October 2019

- Judgment rendered by the enterprise chamber in the buy-out proceedings on Gemalto shares
- Price to be paid: €51.49 (offer price of €51.00 + statutory interest of €0.49)
- Voluntary transfer to Thales possible between 20 September and 4 October 2019
- Automatic transfer and payment for the shares not voluntarily transferred will occur on or about 9 October 2019

On 17 September 2019, the Enterprise Chamber of the Court of Appeal in Amsterdam, the Netherlands, rendered its judgment in the statutory buy-out proceedings initiated by Thales (Euronext: HO) to acquire any shares of Gemalto not already acquired by Thales in its previously completed tender offer for all outstanding ordinary shares of Gemalto<sup>1</sup> (the "Shares").

The Enterprise Chamber ordered all remaining shareholders in Gemalto to transfer the unencumbered right to their Shares to Thales. It determined that € 51.00, the same price paid by Thales in the tender offer, is the fair price per Share, subject to statutory interest calculated from 16 April 2019 until the date of transfer of the Shares. Thales was ordered to pay this price plus interest in exchange for the transfer of the unencumbered right to the Shares. In addition, the Enterprise Chamber ordered all remaining holders of American Depositary Shares representing (parts of) Shares, to permit and tolerate the transfer, by Deutsche Bank, of the Shares underlying the American Depositary Shares.

### Voluntary transfer

Thales calls upon the Gemalto shareholders to effect the voluntary transfer to Thales of the unencumbered right to the Shares between 20 September and 4 October 2019, at 15.00 hours CET, by instructing their bank, broker or other financial intermediary to have their shares credited to Thales's securities account. On or before 7 October 2019, Thales will pay the price of EUR 51.49 (EUR 51.00 plus interest up to and including 7 October 2019) to those Gemalto shareholders that have voluntarily transferred their Shares before 4 October 2019, at 15.00 hours CET. No brokerage or bank fees or other costs incurred by such Gemalto shareholders will be reimbursed by Thales.

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<sup>1</sup> As a reminder, during the tender period offer and the post-closing acceptance period, more than 97% of Gemalto shares were tendered to Thales. This press release only refers to shares that have not been tendered at that time.

**Transfer by operation of law**

Thales will request the institutions admitted to Euroclear France S.A. to debit on or about 9 October 2019 all Shares that are not voluntarily transferred in the above-mentioned manner from the securities accounts of the respective Gemalto shareholders and to subsequently transfer these Shares to Thales, against payment of the price set by the Enterprise Chamber plus interest.

For Shares in respect of which the debiting is not possible, Thales will pay the price set by the Enterprise Chamber plus interest into consignment with the Dutch consignment office (a body of the Dutch Ministry of Finance). Upon such payment, the unencumbered title to such Shares will transfer to Thales by operation of law. After such operation, Gemalto shareholders may request the Dutch consignment office for payment of the price plus interest for their Shares.

**Notice to U.S. holders of Gemalto Shares**

The tender offer mentioned in this press release (the "Offer") was made for the securities of Gemalto, a public limited liability company incorporated under Dutch Law at the time of the Offer, and was and is subject to Dutch disclosure and procedural requirements, which are different from those of the United States of America. The Offer was made in the United States of America in compliance with Section 14(e) of the U.S. Securities Exchange Act of 1934, as amended (the "U.S. Exchange Act"), and the applicable rules and regulations promulgated thereunder, including Regulation 14E (subject to any exemptions or relief therefrom, if applicable) and otherwise in accordance with the requirements of Dutch law. Accordingly, the Offer was and is subject to disclosure and other procedural requirements, including with respect to the Offer timetable, settlement procedures, withdrawal, waiver of conditions and timing of payments that are different from those applicable under U.S. domestic tender offer procedures and laws.

**About Thales**

Thales (Euronext Paris: HO) is a global technology leader shaping the world of tomorrow today. The Group provides solutions, services and products to customers in the aeronautics, space, transport, digital identity and security, and defence markets. With 80,000 employees in 68 countries, Thales generated sales of €19 billion in 2018 (on a pro forma basis including Gemalto).

Thales is investing in particular in digital innovations — connectivity, *Big Data*, artificial intelligence and cybersecurity — technologies that support businesses, organisations and governments in their decisive moments.

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