

## Press Release

April 7<sup>th</sup>, 2020

***Amber Capital succeeds in cancellation of unsustainable & inappropriate Lagardère dividend. Amber now recommends a significant reduction in remuneration***

Amber Capital notes with satisfaction Lagardère SCA's decision finally to cancel its dividend payment. The cancellation had been requested by Amber Capital as early as 26 March 2020 in order to protect the company and its employees, after the Group had announced that it was unable to quantify the impact of the public health crisis on its 2020 results.

This dividend was neither sustainable nor appropriate.

The procrastination of the Supervisory Board, which has twice changed its position on this subject over the past eight days, illustrates once again that a change in governance is now critical and urgent; the Supervisory Board's sole interest should be the overall wellbeing of the company and its employees.

This decision by the Group must also now be accompanied by a significant reduction in the Executive Committee's and the Supervisory Board's remuneration, at a time when Lagardère's collaborators and partners are experiencing substantial difficulties.