

Paris – April 24, 2017

**Following the authorization given by shareholders at the Annual General Meeting of April 20, 2017 and the Board of Directors’ meeting held on the same date, in this press release Chargeurs:**

- Sets out the details of the share buyback program
- Announces the renewal of the liquidity contract related to Chargeurs shares

### 2017-2018 SHARE BUYBACK PROGRAM

As required under articles 221-1 *et seq.* and 241-1 *et seq.* of the General Regulations of France’s securities regulator (Autorité des Marchés Financiers – AMF), this document sets out the objectives and terms and conditions of the share buyback program approved by Chargeurs’ shareholders and allowing for the subsequent implementation of a liquidity contract.

#### 1. Date of the General Meeting at which the 2017-2018 share buyback program was authorized by shareholders

Readers are reminded of the prior authorization given by Chargeurs shareholders in the fifteenth resolution of the Annual General Meeting held on March 14, 2016, for the Board of Directors to buy back shares on behalf of Chargeurs. The main characteristics of this buyback program were set out in the description published on Chargeurs’ website, [www.chargeurs.fr](http://www.chargeurs.fr), and in Les Echos Médias on May 4, 2016.

Furthermore, in the fourteenth resolution of the Annual General Meeting held on April 20, 2017, Chargeurs’ shareholders granted the Board of Directors new authorization to carry out a share buyback program, the main features of which are described below.

#### 2. Allocation of treasury shares per objective of the share buyback program as of March 31, 2017

As of March 31, 2017, Chargeurs held 13,334 treasury shares which were allocated to ensure the liquidity of Chargeurs’ shares or to make a market in the shares through an investment service provider acting independently under a liquidity contract that complies with a code of ethics approved by the AMF.

#### 3. Objectives of the share buyback program

##### Authorized objectives

- a) To ensure the liquidity of Chargeurs’ shares or to make a market in the shares through an investment service provider acting independently under a liquidity contract that complies with a code of ethics approved by the AMF.
- b) To hold shares for future delivery in payment or exchange for the securities of other companies, in cash, stock-for-stock or capital contribution transactions conducted as part of Chargeurs’ external growth strategy, within the limits set by the applicable regulations.
- c) To reduce Chargeurs’ capital by canceling the acquired shares.
- d) To hold shares for delivery or exchange on exercise of rights attached to securities convertible, redeemable, exchangeable or otherwise exercisable for Chargeurs shares.
- e) For allocation under stock option plans set up by Chargeurs and governed by articles L.225-177 *et seq.* of the French Commercial Code or any similar plan.
- f) For allocation or sale to employees in connection with employee profit-sharing plans or any employee savings plan set up at Chargeurs or group level (or any similar plan) in accordance with the law, notably articles L.3332-1 *et seq.* of the French Labor Code
- g) For allocation under free share or performance share plans governed by articles L.225-197-1 *et seq.* of the French Commercial Code.
- h) For the implementation of any accepted market practice or any market practice that may be authorized in the future under the applicable laws or by the AMF.

#### 4. Maximum proportion of Chargeurs' capital that may be acquired, maximum number of Chargeurs shares that may be held, and maximum purchase price and characteristics of the shares that may be bought back

<b>Maximum proportion of capital that may be acquired</b>	10% of the total number of shares making up Chargeurs' capital, namely 2,296,614 shares based on the current capital.
<b>Maximum number of Chargeurs shares that may be held</b>	In accordance with article L.225-210 of the French Commercial Code, the number of shares held in treasury at any given date may not represent more than 10% of the Chargeurs' capital at that date.
<b>Maximum purchase price of the shares that may be bought back</b>	The maximum purchase price under the share buyback program is set at €30 per share, which may be adjusted by the Board of Directors if Chargeurs' carries out any capital transactions. The maximum amount that may be invested in the share buyback program is €68,898,420.
<b>Characteristics of the shares that may be bought back</b>	Only ordinary Chargeurs shares may be bought back under the program (listed on Euronext Paris ( <i>Compartment B</i> ) under ISIN FR0000130692).  The shares may be bought back, sold or transferred at any time (except while a public offer for Chargeurs' shares is in progress) and by any method within the limits allowed under the applicable regulations, in on- or off-market transactions, including through block purchases or sales, or through the use of options or derivatives traded on a regulated market or over-the-counter, including call options.

#### 5. Duration of the program

The buyback program may be carried out at any time during the eighteen months following the date of the Annual General Meeting at which it was authorized, namely until October 20, 2018.

In accordance with article 241-2, II of the AMF's General Regulations, while the share buyback program is in progress, any significant change in any of the information provided in sections 3, 4 and 5 above will be publicly disclosed without delay, by the methods specified in article 221-3 of said Regulations.

### RENEWAL OF THE LIQUIDITY CONTRACT RELATED TO CHARGEURS SHARES

The liquidity contract related to Chargeurs shares entered into between Chargeurs and Rothschild & Cie Banque – which complies with the AMAFI code of ethics approved by the AMF on March 21, 2011 – has been automatically renewed for a one-year term.

A total of €2,600,000 has been allocated to the liquidity account for the implementation of this contract.

#### 2017 Financial Calendar

Thursday, September 7, 2017 (before the start of trading)

Thursday, November 14, 2017 (after the close of trading)

First-half 2017 results

Third-quarter 2017 financial information



#### ABOUT CHARGEURS

Chargeurs is a global manufacturing and services group with leading positions in four segments: temporary surface protection, garment interlinings, technical substrates and combed wool.

It has over 1,500 employees based in 34 countries on five continents, who serve a diversified customer base spanning more than 70 countries.

In 2016, revenue totaled more than €500 million, of which over 90% was generated outside France.

#### CONTACT

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