



Launch of the capital increase reserved for employees

Paris, 21 June 2018

Amundi is launching a capital increase reserved for employees (the “Employee Share Ownership Plan 2018 or “ESOP 2018”). This capital increase was initially announced on 9 February and the details are provided below.

Through this offer, the Company’s employees can be more tightly linked to the development of the business and also the creation of economic value. It will also increase employees’ feelings of belonging following the acquisition of Pioneer.

The impact of this operation on net earnings per share should be negligible. The number of shares created will be capped at 900,000 (i.e., less than 0.5% of capital and voting rights), and the discount offered to employees will be similar to that offered during the first capital increase reserved for employees in December 2015 (20%).

Eligible employees can subscribe to ESOP 2018 between 22 June and 9 July inclusive. The capital increase will take place on 1 August 2018 and the new Amundi shares will be listed on Euronext Paris on 2 August 2018 before the market opens.

Terms of the capital increase

Issuer

Amundi, a French limited company (*société anonyme*) with share capital of €503,776,405 and with its registered office located at 91-93, Boulevard Pasteur, 75015 Paris, France, registered with the Paris Trade and Companies Registry under number 314 222 902 (the “Company”).

Securities offered

ESOP 2018 is a capital increase in cash reserved for employees, employees who have taken early retirement and retired employees of Amundi Group companies, who are members of the Amundi SEU (Social Economic Unit) Group Savings Plan (PEG) or Amundi’s International Group Savings Plan (PEGI). The capital increase will be carried out pursuant to Resolution 22 of the Annual General Meeting of 18 May 2017, without preferential shareholder subscription rights.

The capital increase will be capped at 900,000 shares with a nominal value of €2.50 per share. The new shares will be entirely fungible with existing ordinary shares.

Amundi will request that the new shares issued under ESOP 2018 be admitted for trading on Euronext Paris as soon as possible after the capital increase is completed, currently scheduled for 1 August 2018. These shares will be listed on the same line as the existing shares, under ISIN code FR0004125920.

Terms of ESOP 2018

ESOP 2018 is being made available to employees in France and Amundi Group entities in the following countries: Austria, Czech Republic, Germany, Hong Kong, Ireland, Italy, Japan, Luxembourg, Singapore, Spain, Taiwan, United Kingdom and United States.

Employees of companies that are members of the PEG or PEGI, who have attained service of at least three months, whether consecutively or not, between 1 January 2017 and the final day of the subscription period, as well as retired employees in France who have maintained assets in the PEG, are eligible.

The subscription price is set at €51.79. The subscription price is the average of the opening share price over 20 trading days between 24 May and 20 June 2018 included, with a 20% discount.

Eligible employees can subscribe to ESOP 2018 between 22 June and 9 July 2018 inclusive.

Shares can be subscribed to via the FCPE AMUNDI ACTIONNARIAT RELAIS 2018 or FCPE AMUNDI SHARES RELAIS 2018 employee investment funds, with the exception of certain countries where shares will be subscribed to directly. Once the capital increase is completed and following decisions by the funds' Supervisory Boards and the approval of the *Autorité des Marchés Financiers* (AMF), the FCPE AMUNDI ACTIONNARIAT RELAIS 2018 Fund will be merged into the FCPE AMUNDI ACTIONNARIAT Fund, and the FCPE AMUNDI SHARES RELAIS 2018 Fund will be merged into the FCPE AMUNDI SHARES Fund.

The voting rights attached to the shares held in the Funds will be exercised by the Fund's Supervisory Board. The voting rights attached to the directly-held shares will be exercised by the subscriber.

Shares subscribed to under ESOP 2018 will be subject to a five-year lock-up period, unless an early release event occurs under the PEG or PEGI plan rules. Eligible early release events will be adjusted where applicable for certain countries.

An individual can invest up to a maximum of €40,000. Eligible employees may finance their subscription by making further contributions to the plans, up to the annual cap on investments in employee savings plans which is set at 25% of their gross annual remuneration. Members of the Amundi SEU Group Savings Plan may also switch their assets between funds.

Should demand exceed the maximum authorised number of shares under ESOP 2018, the smallest subscriptions will be fully honoured while the largest subscriptions will be subject to successive caps until all authorised shares are subscribed. In France, any caps on subscriptions will first be applied to portions of subscriptions financed by voluntary contributions, then on switches of available assets and finally on the portions of subscriptions financed by switches of locked-in assets.

Disclaimer

This document is for information only and is not a solicitation to subscribe to Amundi shares.

ESOP 2018 is strictly reserved for the eligible employees mentioned in this release and shall only be available in countries where such an offer has been registered with the competent local authorities, or the latter has been notified thereof, and/or following the approval of a prospectus by the competent local authorities, or if an exemption has been granted from the obligation to publish a prospectus or to register ESOP 2018 with the authorities, or to notify the latter thereof.

More generally, ESOP 2018 will only be available in countries where all required registration and/or notification procedures have been completed and the necessary authorisations obtained.

Contact

For any questions about ESOP 2018, eligible employees may contact their Head of Human Resources and visit the following website: <https://esop2018.amundi.com/>

This document has been drawn up pursuant to Articles 212-4, paragraph 5 and 212-5, paragraph 6 of the General Regulations of the Autorité des marchés financiers, and Article 19 of Instruction DOC-2016-04 of the Autorité des marchés financiers.

About Amundi

Amundi is Europe's largest asset manager by assets under management and ranks in the top 10¹ globally. Thanks to the integration of Pioneer Investments, it now manages more than 1.45 trillion² euros of assets across six main investment hubs³. Amundi offers its clients in Europe, Asia-Pacific, the Middle-East and the Americas a wealth of market expertise and a full range of capabilities across the active, passive and real assets investment universes. Headquartered in Paris, and listed since November 2015, Amundi is the 1st asset manager in Europe by market capitalization⁴.

Leveraging the benefits of its increased scope and size, Amundi has the ability to offer new and enhanced services and tools to its clients. Thanks to its unique research capabilities and the skills of more than 4 700 team members and market experts based in 37 countries, Amundi provides retail, institutional and corporate clients with innovative investment strategies and solutions tailored to their needs, targeted outcomes and risk profiles.

Amundi. Confidence must be earned.

Visit www.amundi.com for more information or to find the Amundi team closest to you.

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¹ Source IPE "Top 400 asset managers" published in June 2017 and based on AUM as of end December 2016.

² Amundi figures as of March 31, 2018

³ Investment hubs: Boston, Dublin, London, Milan, Paris and Tokyo

⁴ Based on market capitalization as of December 31, 2017