



Launch of the capital increase reserved for employees

Paris, 27 September 2019

Amundi launches today the capital increase reserved for employees (the "Employee Share Ownership Plan 2019" or "ESOP 2019"), which was announced on 31 July, under the terms specified below.

Through the offer, Amundi's employees can be more tightly linked to the development of the business and also to the creation of economic value. It will also increase employees' feelings of belonging.

The impact of the operation on net earnings per share should be negligible. The maximum number of Amundi shares issued in the context of the offer will be one million (1,000,000) shares, i.e. less than 0.5% of the Company's share capital.

The subscription price is set at €42.43. This price is the average of the Amundi opening share price over the 20 trading days between 29 August and 25 September 2019 included, less a 30% discount, in accordance with the new rules set out in the French PACTE law (*Plan d'Action pour la Croissance et la Transformation des Entreprises*, or *Action Plan for growth and corporate transformation*).

Eligible employees can subscribe to the ESOP 2019 from 27 September to 14 October included. The settlement of the capital increase is scheduled for 14 November 2019 and the new Amundi shares will be listed on Euronext Paris on 15 November 2019.

Following completion of the capital increase, assuming all offered shares are subscribed for, employees will hold 0.8% of Amundi's share capital, compared with 0.3% currently.

Terms of the capital increase

Issuer

Amundi, a French limited company (société anonyme) with share capital of €504,260,885 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 2019 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 Group Savings Plan (PEG) or Amundi's International Group Savings Plan (PEGI). The capital increase will be carried out pursuant to Resolution 24 of the Annual General Meeting of 16 May 2019, without preferential shareholder subscription rights.

A maximum number of one million (1,000,000) shares, with a par value of €2.50 each, will be issued in the context of the ESOP 2019. The new shares will be entirely fungible with existing ordinary shares. An application for admission for trading of such shares on the regulated market of Euronext in Paris will be made as after the capital increase is completed, which is scheduled for 14 November 2019. These shares will be listed on 15 November 2019 on the same line as the existing shares, under ISIN code FR0004125920.

Terms of ESOP 2019

ESOP 2019 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 2018 and the final day of the subscription period, as well as retired employees in France who have maintained assets in the PEG, are eligible to the ESOP 2019.

The subscription price is set at €42.43. The subscription price is the average of the opening share price over the 20 trading days between 29 August and 25 September 2019 included, less a 30% discount, in accordance with the provisions of Article L. 3332-19 of the French Labour Code.

Eligible employees can subscribe to ESOP 2019 from 27 September 2019 to 14 October 2019 included.

Shares can be subscribed to via the FCPE AMUNDI ACTIONNARIAT RELAIS 2019 or FCPE AMUNDI SHARES RELAIS 2019 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 2019 Fund will be merged into the FCPE AMUNDI ACTIONNARIAT Fund, and the FCPE AMUNDI SHARES RELAIS 2019 Fund will be merged into the FCPE AMUNDI SHARES Fund.

When the shares are subscribed and then held through a FCPE, the voting rights attached to such shares will be exercised by the Supervisory Board of the relevant Fund. When the shares are directly subscribed by the employee, the voting rights attached to such shares will be exercised individually by such employee.

Shares subscribed to under ESOP 2019 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. 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 2019, 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 press release is for information only and is not a solicitation to subscribe to Amundi shares.

ESOP 2019 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 2019 with the authorities, or to notify the latter thereof.

More generally, ESOP 2019 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 2019, eligible employees may contact their Head of Human Resources and visit the following website: ors.amundi.com

This document has been drawn up pursuant to Articles 212-4, 5° and 212-5, 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 10 globally¹. With the acquisition of Pioneer Investments, the Group now manages €1.487 trillion² in assets and has 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. Amundi's clients also have access to a full range of tools and services. Headquartered in Paris, Amundi has been listed on the Paris Stock Exchange since November 2015.

Thanks to its unique research capabilities and the skills of close to 4,500 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 <http://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 2019, based on AuM at December 2018.

² Amundi data at 30/06/2019

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