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**FOR IMMEDIATE RELEASE**

**16 May 2019**

**RECOMMENDED CASH ACQUISITION**

**of**

**STALLERGENES GREER PLC**

**by**

**ARES LIFE SCIENCES I S.À R.L.**

**(to be implemented by way of a scheme of arrangement under Part 26 of the U.K. Companies Act 2006)**

**Scheme of Arrangement becomes Effective**

On 21 March 2019 the special committee of independent directors of Stallergenes Greer plc ("**Stallergenes Greer**") (the "**Special Committee**") and Ares Life Sciences I S.à r.l. ("**Waypoint**") announced that they had reached agreement on the terms of a recommended acquisition by Waypoint of the entire issued, and to be issued, ordinary share capital of Stallergenes Greer not held directly or indirectly by Waypoint (the "**Acquisition**"). The Acquisition is to be effected by means of a Court approved scheme of arrangement under Part 26 of the Companies Act 2006 (the "**Scheme**"). At the Court Meeting and General Meeting held on 13 May 2019 to consider the Acquisition, all resolutions were duly passed.

Stallergenes Greer and Waypoint are pleased to announce that, following the delivery of the Court Order to the Registrar of Companies, the Scheme has become Effective in accordance with its terms. This follows the Court's sanction of the Scheme at the Court Hearing held on 15 May 2019 and Waypoint now owns the entire issued ordinary share capital of Stallergenes Greer other than 59,231 Treasury Shares.

The full terms and conditions of the Acquisition were set out in the scheme document published by Stallergenes Greer on 5 April 2019 (the "**Scheme Document**").

**Consideration due to Scheme Shareholders**

Scheme Shareholders on the Register at the Scheme Record Time, being 19:00 C.E.S.T. yesterday, 15 May 2019, will receive Euro 37.00 in cash for each Scheme Share held.

**Suspension, delisting and cancellation of trading of Stallergenes Greer Shares**

Dealings in Stallergenes Greer Shares on Euronext Paris were suspended with effect from 09:00 C.E.S.T. on 13 May 2019. The de-listing of the Shares from the regulated market of Euronext Paris is expected to take effect on 17 May 2019.

**Resignation of the Independent Non-Executive Directors of Stallergenes Greer**

As set out in paragraph 10 of Part 2 of the Scheme Document, each of the Independent Non-Executive Directors has resigned from the board of directors of Stallergenes Greer with effect as of today, 16 May 2019.

## **Settlement**

As further described in the Scheme Document, Waypoint will pay to the Shareholder Paying Agent the aggregate price payable for all of the Scheme Shares no later than 23 May 2019.

The Shareholder Paying Agent will pay (or procure the payment to) each Registered Shareholder and intermediary bank (for and on behalf of the Bearer Shareholders) an amount equal to the Acquisition Price multiplied by the number of Scheme Shares in which that Shareholder is interested. The Shareholder Paying Agent will make these payments in accordance with its normal procedures and as a result Registered Shareholders and these intermediary banks can expect to receive these payments no later than six Business Days from today. Bearer Shareholders should contact their intermediary banks concerning when they can expect to receive payment for the Scheme Shares in which they are interested.

## **General**

Capitalised terms used in but not defined in this announcement have the meanings set out in the Scheme Document.

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**IMPORTANT NOTICES**

***Important Notices Relating to Financial Advisers***

*UBS AG London Branch is authorised and regulated by the Financial Market Supervisory Authority in Switzerland. It is authorised by the Prudential Regulation Authority and subject to regulation by the Financial Conduct Authority and limited regulation by the Prudential Regulation Authority in the United Kingdom. UBS AG London Branch is acting exclusively as financial adviser to Waypoint and no one else in connection with the Acquisition. In connection with such matters, UBS AG London Branch will not regard any other person as its client, nor will it be responsible to any other person for providing the protections afforded to its clients or for providing advice in relation to the Acquisition, the contents or subject matter of this announcement or any transaction, arrangement or other matter referred to herein.*

*Evercore Partners International LLP, which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting as financial adviser exclusively for the Special Committee and no one else in connection with the matters referred to in this announcement and will not regard any other person as its client in connection with the matters referred to in this announcement and will not be responsible to anyone other than the Special Committee for providing the protections afforded to clients of Evercore, nor for providing advice in relation to the matters referred to in this announcement.*

***Further Information***

*This announcement is for information purposes only and is not intended to, and does not, constitute or form part of any offer, invitation, inducement or the solicitation of an offer to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of or exercise rights in respect of any securities, or the solicitation of any vote or approval of an offer to buy securities in any jurisdiction, pursuant to the Acquisition or otherwise nor shall there be any sale, issuance or transfer of any securities pursuant to the Acquisition in any jurisdiction in contravention of any applicable laws.*

*The Acquisition will be implemented solely pursuant to the terms of the Scheme Document, which will contain the full terms and conditions of the Acquisition, including details of how to vote in respect of the Scheme. Any decision, vote or other response in respect of the Acquisition should be made only on the basis of information contained in the Scheme Document. Shareholders are advised to read the formal documentation in relation to the Acquisition carefully once it has been dispatched.*

*This announcement does not constitute a prospectus or prospectus-equivalent document.*

*This announcement has been prepared for the purpose of complying with English law and disclosure requirements under French law. Accordingly, the information disclosed may not be the same as that which would have been disclosed if this announcement had been prepared in accordance with the laws of jurisdictions outside of the United Kingdom and France (as applicable).*

### **Overseas Jurisdictions**

*The release, publication or distribution of this announcement in, and the availability of the Acquisition to persons who are residents, citizens or nationals of jurisdictions other than France may be restricted by laws and/or regulations of those jurisdictions. In particular, the ability of persons who are not resident in France or who are subject to the laws of another jurisdiction to direct voting of the Scheme Shares in which they are interested with respect to the Scheme at the Court Meeting, or to execute and deliver Forms of Proxy appointing another to vote at the Court Meeting on their behalf, may be affected by the laws of the relevant jurisdictions in which they are located.*

*Therefore, any persons not resident in France and/or who are subject to the laws and regulations of any jurisdiction other than France should inform themselves about, and observe, any applicable legal and regulatory requirements. Any failure to comply with the applicable requirements may constitute a violation of the laws and/or regulations of any such jurisdiction.*

*The Acquisition will not be made, directly or indirectly, in, into or from any restricted jurisdiction where to do so would violate the laws of that jurisdiction and no person may vote in favour of the Acquisition by any use, means, instrumentality or form within a restricted jurisdiction or any other jurisdiction if to do so would constitute a violation of the laws of that jurisdiction. Accordingly, copies of this announcement and any formal documentation relating to the Acquisition are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in, into or from any restricted jurisdiction and persons receiving such documents (including custodians, nominees and trustees) must not mail or otherwise forward, distribute or send them in or into or from any restricted jurisdiction. To the fullest extent permitted by applicable law, Waypoint, Stallergenes Greer and persons involved in the Acquisition disclaim any responsibility or liability for such violation by any person.*

*The receipt of cash pursuant to the Acquisition by Shareholders may be a taxable transaction under applicable national, state and local, as well as foreign and other tax laws. Each Shareholder is urged to consult their independent professional adviser regarding the tax consequences of the Acquisition applicable to him or her.*

*Further details in relation to Shareholders in overseas jurisdictions will be contained in the Scheme Document.*

### **Notice to U.S. Investors in Stallergenes Greer**

*The Acquisition relates to the shares of a company organised under the laws of England and Wales and listed on Euronext Paris and is proposed to be effected by means of a scheme of arrangement under the laws of England and Wales (Part 26 of the Companies Act). This announcement, the Scheme Document and certain other documents relating to the Acquisition have been or will be prepared in accordance with English law and French law (in connection with disclosure only), all of which differ from the relevant laws in the United States of America. The Acquisition is not subject to the tender offer rules or the proxy solicitation rules under the U.S. Securities Exchange Act of 1934, as amended. Accordingly, the Acquisition is subject to the disclosure requirements of and practices applicable to a company listed on Euronext Paris which is subject to an English law scheme of arrangement, which differ from the disclosure requirements of the United States of America tender offer and proxy solicitation rules.*

*Stallergenes Greer's financial statements, and all financial information that is included in this announcement or that may be included in the Scheme Document, or any other documents relating to the Acquisition, have been or will be prepared in accordance with non-U.S. accounting standards that may not be comparable to financial information of companies in the United States of America or other companies whose financial statements are prepared in accordance with U.S. generally accepted accounting principles.*

*Neither the United States Securities and Exchange Commission nor any U.S. state securities commission has approved or disapproved the Acquisition, passed upon the merits or fairness of the Acquisition or passed any opinion upon the accuracy, adequacy or completeness of this announcement or the Scheme Document. Any representation to the contrary is a criminal offence in the United States of America.*

*Stallergenes Greer is incorporated under the laws of England and Wales and listed on Euronext Paris. Waypoint is incorporated under the laws of Luxembourg. In addition, some of Stallergenes Greer's and Waypoint's respective officers and directors reside outside the United States of America, and some or all of their respective assets are or may be located in jurisdictions outside the United States of America. Therefore, investors may have difficulty effecting service of process within the United States of America upon those persons or recovering against Stallergenes Greer, Waypoint or their respective officers or directors on judgments of United States of America courts, including judgments based upon the civil liability provisions of the United States of America federal securities laws. It may not be possible to sue Stallergenes Greer, Waypoint or their respective officers or directors in a non-U.S. court for violations of the U.S. securities laws.*

*The receipt of cash pursuant to the Acquisition by U.S. holders of Shares pursuant to the Scheme may be a taxable transaction for U.S. federal income tax purposes and under applicable U.S. state and local, as well as foreign and other, tax laws. Each U.S. holder of Shares is urged to consult his or her independent professional adviser immediately regarding the tax consequences of the Acquisition applicable to him or her.*

### **Forward-Looking Statements**

*This announcement contains certain statements which are, or may be deemed to be, "forward-looking statements" which are prospective in nature. All statements other than statements of current or historical fact, are or may be deemed to be, forward-looking statements. Forward-looking statements are based on current expectations and projections about future events and are therefore subject to known and unknown risks and uncertainties which could cause actual results, performance or events to differ materially from the future results, performance or events expressed or implied by the forward-looking statements. Often, but not always, forward-looking statements can be identified by the use of forward-looking words such as "plans", "expects", "is expected", "is subject to", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", "believes", "targets", "aims", "projects", "goal", "objective", "outlook", "risks", "seeks" or words or terms of similar substance or the negative thereof, as well as variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would", "might", "probably" or "will" be taken, occur or be achieved. Such statements are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations.*

*Such forward-looking statements involve risks and uncertainties that could significantly affect expected results and are based on certain key assumptions. Many factors could cause actual results to differ materially from those projected or implied in any forward-looking statements. Due to such uncertainties and risks, readers are cautioned not to place undue reliance on such forward-looking statements, which speak only as of the date of this announcement. Any forward-looking statements made in this announcement on behalf of Stallergenes Greer or Waypoint are made as of the date of this announcement based on the opinions and estimates of directors of Stallergenes Greer or Waypoint respectively and no assurance can be given that such opinions or estimates will prove to have been correct. Each of Stallergenes Greer and Waypoint and their respective members, directors, officers, employees, advisers and any person acting on behalf of one or more of them, expressly disclaims any intention or obligation to update or revise any forward-looking or other statements contained in this announcement, whether as a result of new information, future events or otherwise, except as required by applicable law. Neither Stallergenes Greer or Waypoint or their respective members, directors, officers or employees, advisers or any person acting on their behalf, provides any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this announcement will actually occur.*

*No forward-looking or other statements have been reviewed by the auditors of Stallergenes Greer or Waypoint. All subsequent oral or written forward-looking statements attributable to Stallergenes Greer or Waypoint of their respective members, directors, officers, advisers or employees or any person acting on their behalf are expressly qualified in their entirety by the cautionary statement above.*

**No Profit Forecasts or Estimates**

*Nothing in this announcement is intended or shall be deemed to be a forecast, projection or estimate of the future financial performance of Stallergenes Greer or Waypoint for any period and no statement in this announcement should be interpreted to mean that cash flow from operations, earnings, or earnings per share or income of those persons (where relevant) for the current or future financial years would necessarily match or exceed the historical published cash flow from operations, earnings, earnings per share or income of those persons (as appropriate).*

**General**

*If you are in any doubt about the contents of this announcement or the action you should take, you are recommended to seek your own independent financial advice immediately from an appropriate authorised independent financial adviser.*