



July 7, 2020 – After 5.45 p.m.

Press release – Regulated information

Transparency notification by Gérald Frère, Ségolène Gallienne, Stichting Administratiekantoor Frère-Bourgeois, The Desmarais Family Residuary Trust, Parjointco Switzerland and Pargesa Netherlands

1. Summary of the notification

In accordance with article 14 § 1 of the law of May 2, 2007 on disclosure of major shareholdings, Groupe Bruxelles Lambert (“GBL”) has received a transparency notification dated July 7, 2020 indicating that as of July 6, 2020 Gérald Frère, Ségolène Gallienne, Stichting Administratiekantoor Frère-Bourgeois, The Desmarais Family Residuary Trust, Parjointco Switzerland and Pargesa Netherlands hold 34.47% of GBL’s capital and 49.61% of GBL’s voting rights.

2. Content of the notification

The notification dated July 7, 2020 contains the following information:

- Reason for the notification:
 - acquisition or disposal of voting securities or voting rights
- Notification by:
 - a parent undertaking or a controlling person
 - persons acting in concert
- Persons subject to the notification requirement:
 - Gérald Frère
 - Ségolène Gallienne
 - Stichting Administratiekantoor Frère-Bourgeois
 - The Desmarais Family Residuary Trust
 - Parjointco Switzerland
 - Pargesa Netherlands
- Transaction date: July 6, 2020
- Threshold that is crossed: 50%
- Denominator: 212,832,050

- Notified details:

A. Voting rights

| Holders of voting rights | Previous notification | After the transaction | |
|--|-----------------------|---|--------------------------------------|
| | # voting rights | # of voting rights linked to securities | % voting rights linked to securities |
| Gérald Frère | 752,807 | 752,807 | 0.35% |
| Ségolène Gallienne | 5,350 | 5,350 | 0.00% |
| The Desmarais Family Residuary Trust | 1,000 | 1,000 | 0.00% |
| Pargesa Netherlands B.V. | 108,409,416 | 95,251,656 | 44.75% |
| FINPAR II S.A. | 343,356 | 343,356 | 0.16% |
| FINPAR III S.A. | 323,912 | 323,912 | 0.15% |
| FINPAR IV S.A. | 154,568 | 154,568 | 0.07% |
| GBL Verwaltung S.A. | 21,500 | 21,500 | 0.01% |
| LTI Two S.A. | 259,540 | 259,540 | 0.12% |
| Sagerpar S.A. | 6,587,115 | 6,587,115 | 3.09% |
| URDAC S.A. | 282,216 | 282,216 | 0.13% |
| Financière de la Sambre S.A. | 38,500 | 38,500 | 0.02% |
| Stichting Administratiekantoor Frère-Bourgeois | 0 | 0 | 0.00% |
| Counsel Portfolio Services Inc. | 1,360 | 1,360 | 0.00% |
| Parjointco Switzerland S.A. | 0 | 0 | 0.00% |
| Groupe Bruxelles Lambert S.A. | 859,926 | 1,359,926 | 0.64% |
| Paul Desmarais, Jr. | 350 | 350 | 0.00% |
| FINPAR V S.A. | 192,884 | 192,884 | 0.09% |
| Total | 118,233,800 | 105,576,040 | 49.61% |

B. Equivalent financial instruments

| Holders of equivalent financial instruments | Type of financial instruments | Expiration date | Exercise period or date | # of voting rights that may be acquired if the instrument is exercised | % of voting rights | Settlement |
|---|-------------------------------|-----------------|--|--|--------------------|------------|
| Gérald Frère | Stock-options | 25/05/2022 | At any time after vesting, from 01/01/2011 to 05/24/2022 | 18,935 | 0.01% | Physical |
| Total | | | | 18,935 | 0.01% | |

| Total A+B | # of voting rights | % of voting rights |
|------------------|--------------------|--------------------|
| | 105,594,975 | 49.61% |

This notification is part of the project to simplify GBL's control holding structure (the "Offer") announced on March 11, 2020. In connection with the Offer, Pargesa Netherlands transferred, on July 3, 2020, 6,578,880 GBL shares to Parjointco Switzerland. Parjointco Switzerland, in turn, transferred, on July 6, 2020, 6,578,726 GBL shares to the minority shareholders of Pargesa Holding and sold the balance to cover the fractional shares under the Offer.

This press release is available on [GBL's website](#).

The detailed notification can be found [here](#).

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About Groupe Bruxelles Lambert

Groupe Bruxelles Lambert ("GBL") is an established investment holding company, with over sixty years of stock exchange listing, a net asset value of EUR 16 billion and a market capitalisation of EUR 12 billion as of end of March 2020. GBL is a leading investor in Europe, focused on long-term value creation and relying on a stable and supportive family shareholder base. GBL strives to maintain a diversified high-quality portfolio composed of global companies, leaders in their sector, in which it can contribute to value creation by being an active professional investor. GBL seeks to provide attractive returns to its shareholders through a combination of a sustainable dividend and growth in its net asset value.

GBL is listed on the Euronext Brussels stock exchange (Ticker: GBLB BB ; ISIN code: BE0003797140) and is included in the BEL20 index.