

Investindustrial to consider a possible tender offer for Club Méditerranée

Investindustrial Development SA, May 26, 2014 - In response to the request made by the *Autorité des marchés financiers* (« AMF »), and even though Investindustrial Development SA.. (“Investindustrial”) is objecting to the regularity of the AMF’s request, Investindustrial has informed the AMF of its intents as follows. Investindustrial is an independently managed subsidiary of Investindustrial V L.P., an investment fund established under the laws of England.

Investindustrial was not interested in launching an offer for Club Méditerranée given the existence of an outstanding tender offer for the company with the support of its management and Board of Directors, and without being aware of the position of the company’s key shareholders. However, the AMF’s decision to apply Article 223-32 of the AMF General Regulations has substantially modified the situation and has forced Investindustrial to decide to engage the means necessary for the launching of a possible tender offer for Club Méditerranée, in order to avoid the risk of being blocked from considering a possible offer at a later stage.

Such an offer would only be filed after the completion of satisfactory due diligence based on access to the same information as that made available to the bidders behind the current offer, including all information available from the management associated to the bidders, to be updated as at the due diligence period. The filing of such offer would also be subject to the final approval of the offer by Investindustrial’s board of directors and advisory committee. Additionally, an offer would only be made with the support and recommendation of the board of directors of Club Méditerranée, which Investindustrial would expect to receive in the event that a higher price than the current tender offer price is offered which would be to the benefit of all shareholders. Investindustrial would expect that, in accordance with market standard governance principles, conflicted directors of Club Méditerranée would not participate in the deliberation and vote of the Board of Directors relating to any such offer.

If the decision to launch an offer is confirmed, its price would notably depend upon the outcome of the yet to be completed due diligence.

Investindustrial has indicated that it will need five weeks as of the date at which it has had full access to all the updated due diligence information in order to be in position to confirm the filing the possible offer.