

## Thales sets to 28 March 2019 the end date of the acceptance period of its offer for Gemalto

- Thales has decided to waive the Offer Condition with respect to the antitrust and foreign investment Regulatory Clearances in Russia
- All other Regulatory Clearances have already been obtained
- The Acceptance Period shall end at 17:40 CET on Thursday 28 March 2019
- Offer price: €51 per share
- If the offer is declared unconditional, the settlement is expected to occur on 2 April 2019

Reference is made to the joint press release by Thales (Euronext Paris: HO) and Gemalto (Euronext Amsterdam and Paris: GTO) dated 27 March 2018 in relation to the launch of the recommended all-cash offer by Thales for all the issued and outstanding shares of Gemalto (the Offer), the publication of the Offer Document, and the joint press release of Thales and Gemalto dated 10 August 2018 in relation to the further extension of the Acceptance Period. Terms not defined in this press release will have the meaning as set forth in the Offer Document.

Thales and Gemalto announce today that Thales has decided to waive the Offer Condition with respect to the antitrust and foreign investment Regulatory Clearances in Russia<sup>1</sup>. Since all other Regulatory Clearances have been obtained, namely the antitrust clearances in Australia, China, the European Union, Israel, Mexico, New Zealand, South Africa, Turkey, and the United States, and clearances relating to foreign investments in Australia, Canada and the United States (CFIUS), the Offer Condition with respect to Regulatory Clearances has now been fulfilled.

In accordance with the dispensation (*ontheffing*) granted by the AFM on 9 August 2018 and the joint press release of Thales and Gemalto dated 10 August 2018, Gemalto shareholders have now 2 full weeks to tender their shares to the Thales offer. The Acceptance Period shall end at 17:40 CET on Thursday 28 March 2019 (the Acceptance Closing Time).

### Acceptance by holders of Ordinary Shares

Shareholders who hold their Ordinary Shares through an Admitted Institution must make their acceptance known via their custodian, bank or stockbroker prior 17:40 CET, on Thursday 28 March 2019. Custodians, banks or stockbrokers may set an earlier deadline for communication by Shareholders in order to permit the custodian, bank or stockbroker to communicate acceptances to ING Bank N.V. (the Settlement Agent) in a timely manner.

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<sup>1</sup> Integration of Gemalto's Russian business will only be completed upon receipt of Russian Regulatory Clearances.

Admitted Institutions may tender Ordinary Shares for acceptance only to the Settlement Agent and only in writing. In submitting the acceptance, the Admitted Institutions are required to declare that (i) they have the Tendered Ordinary Shares in their administration, (ii) each Shareholder who accepts the Offer irrevocably represents and warrants that the Tendered Ordinary Shares are being tendered in compliance with the restrictions as set out in Section 2 (Restrictions) and Section 3 (Important Information) of the Offer Document and the securities and other applicable laws and/or regulations of the jurisdiction(s) to which such Shareholder is subject, and no registration, approval or filing with any regulatory authority of such jurisdiction is required in connection with the Tendered Ordinary Shares, and (iii) they undertake to transfer (*leveren*) these Tendered Ordinary Shares to Thales prior to or on the Settlement Date, provided Thales declares the Offer unconditional (*gestand wordt gedaan*).

### **Acceptance by holders of Ordinary Shares individually recorded in Gemalto's shareholders' register**

Shareholders individually recorded in Gemalto's shareholders' register (Registered Holders) wishing to accept the Offer in respect of such Shares must deliver a completed and signed acceptance form to the Settlement Agent in accordance with the terms and conditions of the Offer, no later than 17:40 CET on Thursday 28 March 2019. The acceptance forms are available upon request from the Settlement Agent. The acceptance form will also serve as a deed of transfer (*akte van levering*) with respect to the Shares referenced therein.

### **Acceptance by holders of American Depositary Shares**

Holders of ADSs in registered form, either in American Depositary Receipt (**ADR**) form or in uncertificated form through the Direct Registration System (a system administered by the DTC pursuant to which Deutsche Bank Trust Company Americas, as the depositary for the ADSs (the U.S. Depositary), may register the ownership of uncertificated ADSs in its books), may accept the Offer and tender ADSs to American Stock Transfer & Trust Co., LLC (the ADS Tender Agent) by delivering to the ADS Tender Agent a properly completed and duly executed ADS Letter of Transmittal, with any applicable signature guarantees from an Eligible Institution, together with the American Depositary Receipts representing the ADSs specified on the face of the ADS Letter of Transmittal, if applicable, prior to the Acceptance Closing Time. The ADS Letter of Transmittal and other associated forms are available upon request from the ADS Tender Agent and/or the U.S. Information Agent for ADSs. Properly completed and duly executed ADS Letters of Transmittal, together with the corresponding ADRs, if applicable, should only be sent to the ADS Tender Agent and should not be sent to Thales, the U.S. Depositary, the U.S. Information Agent for ADSs or the Settlement Agent. Properly completed and duly executed ADS Letters of Transmittal, together with the corresponding ADRs, if applicable, (or, if a Shareholder is tendering pursuant to the guaranteed delivery procedures set forth herein, the properly-completed notice of guaranteed delivery) must be received by the ADS Tender Agent prior to the Acceptance Closing Time.

The method of delivery of ADS Letters of Transmittal and, if applicable, ADRs, and all other required documents (including delivery through DTC), is at the ADS holder's option and risk,

and the risk of loss of such ADSs and, if applicable, ADRs and other documents shall pass only after the ADS Tender Agent has actually received the ADSs or, if applicable, ADRs and other documents (including, in the case of a book-entry transfer, by book-entry confirmation). If delivery is by mail, registered mail with return receipt requested, properly insured, is recommended. In all cases, an ADS holder should allow sufficient time to ensure timely delivery. No acknowledgement of receipt of documents will be given by or on behalf of Thales, or the ADS Tender Agent.

Shareholders holding ADSs in book-entry form, all of which are held through the facilities of DTC, must instruct the financial intermediary through which such Shareholder owns its, his or her ADSs to arrange for the DTC participant holding the ADSs in its DTC account to tender such ADSs to the DTC account of the ADS Tender Agent through the book-entry transfer facilities of DTC and DTC will then edit and verify the acceptance and send an Agent's Message to the ADS Tender Agent for its acceptance. DTC has informed Thales that it can only cut off book-entry tenders of ADSs at the end of a business day, New York time, and Thales has agreed that it will accept valid book-entry tenders of ADSs up until 5:00 pm, New York time, on the Acceptance Closing Date, and the Agent's Message and any other required documents must be transmitted to, and received by, the ADS Tender Agent before such time. Financial intermediaries may set an earlier deadline for communication by holders of ADSs in order to permit the financial intermediary to communicate acceptances to the ADS Tender Agent in a timely manner. Accordingly, Shareholders holding ADSs through a financial intermediary should contact such financial intermediary to obtain information about the deadline by which such Shareholders must send instructions to the financial institution to accept the Offer and should comply with the dates set by such financial intermediary.

### **Tendered Shares**

Any Shares tendered prior to 10 August 2018 which are not withdrawn will remain subject to the Offer.

### **Post-Closing Acceptance Period**

If the Offer is declared unconditional (*gestand wordt gedaan*), Thales will announce, in accordance with article 17 of the Decree, a post-closing acceptance period (*na-aanmeldingstermijn*) to enable Shareholders that did not tender their Shares during the Acceptance Period to tender their Shares under the same terms and conditions applicable to the Offer. The Post-Closing Acceptance Period will commence on the 1st (first) Dutch Business Day following the date on which the Post-Closing Acceptance Period is announced, will last no less than 5 (five) U.S. Business Days and may be up to 2 (two) weeks in length.

### **Further information**

This announcement contains selected, condensed information regarding the Offer and does not replace the Offer Document and/or the Position Statement. The information in

this announcement is not complete and additional information is contained in the Offer Document and the Position Statement.

Digital copies of the Offer Document and its French summary are available on the websites of Thales ([www.thales.com](http://www.thales.com)) and Gemalto ([www.gemalto.com](http://www.gemalto.com)). Such websites do not constitute a part of, and are not included or referred to in, the Offer Document. Copies of the Offer Document are also available free of charge from the 4 Agents listed below.

The Settlement Agent for Ordinary Shares:

**ING BANK N.V.**

Address: Bijlmerplein 888, 1102 MG Amsterdam, The Netherlands

Telephone: +31 20 56 36 619

E-mail: [iss.pas@ing.nl](mailto:iss.pas@ing.nl)

The ADS Tender Agent:

**AMERICAN STOCK TRANSFER & TRUST COMPANY, LLC**

Address: 6201 15th Avenue, Brooklyn, New York, 11219, United States

Telephone: +1 (877) 248 6417

E-mail: [dapisa@astfinancial.com](mailto:dapisa@astfinancial.com)

The Information Agent for Ordinary Shares:

**IPREO**

Address: 10, rue du Colisée, 75008 Paris, France

Telephone: +33 (0)1 79 73 12 12

E-mail: [Thales-Gemalto@ipreo.com](mailto:Thales-Gemalto@ipreo.com)

The U.S. Information Agent for ADSs:

**D.F. KING & CO., INC**

Address: 48 Wall Street, 22nd Floor, New York, New York, 10005, United States

Telephone: +1 (877) 536 1556

Email: [GTO@dfking.com](mailto:GTO@dfking.com)

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*This is a joint press release by Thales and Gemalto pursuant to Section 4, paragraph 3 of the Dutch decree on public takeover bids (Besluit openbare biedingen Wft) and section 17 paragraph 1 of the European Market Abuse Regulation (596/2014) in connection with the recommended all-cash offer by Thales for all the issued and outstanding shares in the capital of Gemalto, including all American depository shares. This announcement does not constitute an offer, or any solicitation of any offer, to buy or subscribe for any securities in Gemalto. Any offer is only made by means of the Offer Document dated 27 March 2018, which is available on the website of Thales at [www.thalesgroup.com/en/investors](http://www.thalesgroup.com/en/investors) and on the website of Gemalto at [www.gemalto.com/investors](http://www.gemalto.com/investors).*

## About Thales

The people we all rely on to make the world go round – they rely on Thales. Our customers come to us with big ambitions: to make life better, to keep us safer.

Combining a unique diversity of expertise, talents and cultures, our architects design and deliver extraordinary high technology solutions. Solutions that make tomorrow possible, today. From the bottom of the oceans to the depth of space and cyberspace, we help our customers think smarter and act faster - mastering ever greater complexity and every decisive moment along the way.

With 66,000 employees in 56 countries, Thales reported sales of €15.9 billion in 2018.

[www.thalesgroup.com](http://www.thalesgroup.com)

## About Gemalto

Gemalto is the global leader in digital security, with 2018 annual revenues of €3 billion and customers in over 180 countries. We bring trust to an increasingly connected world.

From secure software to biometrics and encryption, our technologies and services enable businesses and governments to authenticate identities and protect data so they stay safe and enable services in personal devices, connected objects, the cloud and in between.

Gemalto's solutions are at the heart of modern life, from payment to enterprise security and the internet of things. We authenticate people, transactions and objects, encrypt data and create value for software – enabling our clients to deliver secure digital services for billions of individuals and things.

Our 15,000 employees operate out of 110 offices, 47 personalization and data centers, and 35 research and software development centers located in 47 countries.

[www.gemalto.com](http://www.gemalto.com)

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**Notice to U.S. holders of Gemalto Shares**

The Offer is made for the securities of Gemalto, a public limited liability company incorporated under Dutch Law, and is subject to Dutch disclosure and procedural requirements, which are different from those of the United States of America. The Offer is made in the United States of America in compliance with Section 14(e) of the U.S. Securities Exchange Act of 1934, as amended (the "U.S. Exchange Act"), and the applicable rules and regulations promulgated thereunder, including Regulation 14E (subject to any exemptions or relief therefrom, if applicable) and otherwise in accordance with the requirements of Dutch law. Accordingly, the Offer is subject to disclosure and other procedural requirements, including with respect to the Offer timetable, settlement procedures, withdrawal, waiver of conditions and timing of payments that are different from those applicable under U.S. domestic tender offer procedures and laws.

The receipt of cash pursuant to the Offer by a U.S. holder of Gemalto Shares may be a taxable transaction for U.S. federal income tax purposes and under applicable state and local, as well as foreign and other tax laws. Each holder of Gemalto shares is urged to consult his independent professional advisor immediately regarding the tax consequences of accepting the Offer.

To the extent permissible under applicable laws and regulations, including Rule 14e-5 under the U.S. Exchange Act, and in accordance with normal Dutch practice, Thales and its affiliates or its broker and its broker's affiliates (acting as agents or on behalf of Thales or its affiliates, as applicable) may from time to time after the date of the joint press release by Thales and Gemalto dated 17 December 2017, and other than pursuant to the Offer, directly or indirectly purchase, or arrange to purchase Shares or any securities that are convertible into, exchangeable for or exercisable for such Shares. These purchases may occur either in the open market at prevailing prices or in private transactions at negotiated prices. In no event will any such purchases be made for a price per Share that is greater than the Offer Price. To the extent information about such purchases or arrangements to purchase is made public in The Netherlands, such information will be disclosed by means of a press release or other means reasonably calculated to inform U.S. shareholders of Gemalto of such information. No purchases will be made outside of the Offer in the United States of America by or on behalf of the Thales or its affiliates. In addition, the financial advisors to Thales may also engage in ordinary course trading activities in securities of Gemalto, which may include purchases or arrangements to purchase such securities. To the extent required in The Netherlands, any information about such purchases will be announced by press release in accordance with Section 5 paragraph 4 or Section 13 of the Dutch decree on public takeover bids (*Besluit openbare biedingen Wft*) and posted on the website of Thales at [www.thalesgroup.com](http://www.thalesgroup.com).

**Restrictions**

The distribution of this press release may, in some countries, be restricted by law or regulation. Accordingly, persons who come into possession of this document should inform themselves of and observe these restrictions. To the fullest extent permitted by applicable law, Thales and Gemalto disclaim any responsibility or liability for the violation of any such restrictions by any person. Any failure to comply with these restrictions may constitute a violation of the securities laws of that jurisdiction. Neither Thales, nor Gemalto, nor any of their advisors assumes any responsibility for any violation by any of these restrictions. Any Gemalto shareholder who is in any doubt as to his position should consult an appropriate professional advisor without delay.

**Forward Looking Statements**

This press release may include "forward-looking statements" and language indicating trends, such as the words "anticipate", "expect", "approximate", "believe", "could", "should", "will", "intend", "may", "potential" and other similar expressions. These forward-looking statements are only based upon currently available information and speak only as of the date of this press release. Such forward-looking statements are based upon management's current expectations and are subject to a significant business, economic and competitive risks, uncertainties and contingencies, many of which are unknown and many of which Thales and Gemalto are unable to predict or control. Such factors may cause Thales and/or Gemalto's actual results, performance or plans with respect to the transaction between Thales and Gemalto to differ materially from any future results, performance or plans expressed or implied by such forward-looking statements. Neither Thales nor Gemalto, nor any of their advisors accepts any responsibility for any financial information contained in this press release relating to the business or operations or results or financial condition of the other or their respective groups. We expressly disclaim any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements contained herein to reflect any change in the expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.