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NEOPOST ANNOUNCES THE FINAL TERMS OF THE NET SHARE SETTLED UNDATED BONDS CONVERTIBLE INTO NEW SHARES AND/OR EXCHANGEABLE FOR EXISTING SHARES (ODIRNANE) OFFERING

Paris, 11 June 2015

Neopost (the "**Company**"), the number two worldwide supplier of Mail Solutions and a major player in the fields of Communication and Shipping Solutions, announces the success of its offering of senior unsecured net share settled undated bonds convertible into new shares and/or exchangeable for existing shares (*Obligations à Durée Indéterminée à option de Remboursement en Numéraire et/ou en Actions Nouvelles et/ou Existantes* - ODIRNANE) (the "**Bonds**"), without preferential subscription rights, of a nominal amount of approximately €265 million, representing a potential dilution of 13.3% of the Company's share capital.

The issue of the Bonds enables Neopost to (i) increase the Company's average debt maturity, (ii) fund its general financing needs, in particular its investments and potential external growth projects and (iii) strengthen its balance sheet structure through the recognition of the Bonds as shareholders' equity.

The Bonds will be issued at par on 16 June 2015, expected date of settlement-delivery. The nominal value per Bond has been set at €57.77, representing a premium of 40% over Neopost's reference share price¹.

From the issue date until 15 June 2022, the Bonds will bear interest at an annual nominal rate of 3.375% payable semi-annually in arrear on 16 June and 16 December of each year (each, a "**Semi-Annual Interest Payment Date**"), and for the first time on 16 December 2015, subject to any interest payment suspension.

From 16 June 2022, the Bonds will bear interest at an annual rate equal to the Six-month Euribor Rate increased by 800 basis points, payable semi-annually in arrear at the Semi-Annual Interest Payment Dates, and, as the case may be, for the first time on 16 December 2022, subject to any interest payment suspension.

¹ Reference share price will be equal to the volume-weighted average price (VWAP) of Neopost's shares quoted on the regulated market of Euronext in Paris as from the opening of trading on 11 June until the final terms and conditions of the Bonds are determined on the same day.

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From 16 June 2022, in case of a dividend payment by the Company, the annual rate will be increased, depending on the effective dividend yield of the share.

In the event of a change of control, the annual rate will be increased by 500 basis points.

Suspension of Interest Payments

On any Semi-Annual Interest Payment Date, the Company may, subject to certain conditions, suspend payment of interest in respect of the Bonds for the relevant interest period, subject to having notified Bondholders at least 15 calendar days prior to the relevant Semi-Annual Interest Payment Date. Any interest in respect of the Bonds that is not paid will constitute "**Deferred Interest**".

Deferred Interest (as well as the corresponding amount of Additional Interest, as such term is defined hereinafter) may be paid in full or in part at any time at the Company's option, but all Deferred Interest (as well as the corresponding amount of Additional Interest) in respect of all the Bonds will become payable in full in specific cases, including if the Company decides the payment of a dividend or of an interim dividend or upon redemption of all outstanding Bonds.

Any amount of Deferred Interest will bear interest (to the full extent permitted by law) from the interest payment suspension date for any period exceeding 12 months at the interest rate applicable to the Bonds. The amount of accrued interest (the "**Additional Interest**") in respect of Deferred Interest will become due and payable in the same manner as Deferred Interest.

Normal and Early Redemption of the Bonds

Subject to cases of early redemption at the Company's option, the Bonds will only be repayable in the event of the liquidation of the Company or upon the expiry of the term indicated in the Company's by-laws (unless extended in accordance with applicable legislation). In addition, the Company will have the option to redeem the Bonds early on 16 June 2022 and in certain other cases, at par plus accrued interest, Deferred Interest and, as the case may be, Additional Interest.

Conversion Rights

Bondholders may exercise their conversion right at any time from the 40th day after the issue date (inclusive) until the 18th trading day (exclusive) preceding 16 June 2022, or, as the case may be, the date of early redemption.

Upon exercise of their conversion right, bondholders will receive, at the option of the Company, either an amount in cash, or a combination of cash and new and/or existing Neopost shares, or only new and/or existing shares.

Placement

The Bonds were offered in a private placement on 11 June 2015. The Placement has been conducted in accordance with Article L.411-2 II of the French Monetary and Financial Code (*Code*



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monétaire et financier), as per the authorization granted by the Company's extraordinary general meeting held on 2 July, 2013 (20th resolution), through a Private Placement in France and outside France, except in the United States, Canada, Australia and Japan.

An application will be made to admit the Bonds to trading on the Open Market (*Freiverkher*) of the Frankfurt Stock Exchange.

In the context of the offering, the Company has agreed to a lock-up undertaking ending 90 calendar days after the settlement and delivery date of the Bonds, subject to certain exceptions.

Crédit Agricole CIB is acting as Global Coordinator, Joint Lead Manager and Joint Bookrunner. BNP Paribas is acting as Joint Lead Manager and Joint Bookrunner. Commerzbank is acting as Joint Lead Manager.

Public information

The offer is not subject to a prospectus approved by the French Financial Market Authority (*Autorité des marchés financiers*) (AMF). Detailed information on Neopost, including its business, results, perspectives and related risk factors appear in the Company's reference document filed with the AMF on 29th April 2015 under number D.15-0446, which is available together with all the press releases and other regulated information about the Company, on the Company's website (www.neopost.com). The Terms and Conditions of the Bonds will be available on the Company's website.

Important information

This press release does not constitute or form part of any offer or solicitation to purchase or subscribe for or to sell securities and the offering of the Bonds is not a public offering in any jurisdiction.

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ABOUT NEOPOST

NEOPOST is the world's second-largest supplier of Mail Solutions and a major player in the field of digital Communication and Shipping Solutions.

Its aim is to help companies improve the way they manage interactions with their clients and stakeholders. Neopost provides the most advanced solutions for physical mail processing (mailing and mail insert systems), digital communication management (Customer Communication Management and Data Quality applications), and supply chain and e-commerce process optimization (from point of sale to delivery, including associated tracking services).

With a direct presence in 31 countries and more than 6,000 employees, Neopost recorded an annual sales figure of €1.1 billion in 2014. Its products and services are sold in more than 90 countries.

Neopost is listed in the A compartment of Euronext Paris, and notably belongs to the SBF 120 index.

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DISCLAIMER

This press release does not constitute or form a part of any offer or solicitation to purchase, subscribe for or sell securities of Neopost.

No communication and no information in respect of the offering by Neopost of Net share settled Undated Senior Unsecured Bonds Convertible into New Shares and/or Exchangeable for Existing Shares (the "Bonds") may be distributed to the public in any jurisdiction where a registration or approval is required. No steps have been or will be taken in any jurisdiction where such steps would be required. The offering and subscription of the Bonds may be subject to specific legal or regulatory restrictions in certain jurisdictions. Neopost assumes no responsibility for any violation of any such restrictions by any person.

European Economic Area

This announcement is an advertisement and is not a prospectus within the meaning of Directive 2003/71/EC of the European Parliament and the Council of November 4th, 2003, as amended and as implemented in each member State of the European Economic Area (the "Prospectus Directive").

With respect to the member States of the European Economic Area which have implemented the Prospectus Directive (each, a "relevant member State") no action has been undertaken or will be undertaken to make an offer to the public of the securities requiring a publication of a prospectus in any relevant member State. As a result, the Bonds may only be offered in relevant member States: (a) to legal entities that are qualified investors as defined in the Prospectus Directive; or (b) in any other circumstances that do not require the publication by Neopost of a prospectus pursuant to Article 3(2) of the Prospectus Directive.

For the purposes of this paragraph, the notion of an "offer to the public of Bonds" in each of the relevant member States, means any communication, to individuals or legal entities, in any form and by any means, of sufficient information on the terms and conditions of the offering and on the Bonds to be offered, thereby enabling an investor to decide to purchase or subscribe for the Bonds, as the same may be varied in that member State by any measure implementing the Prospectus Directive.

This selling restriction comes in addition to the other selling restrictions applicable in the other member states.



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France

The Bonds have not been and will not be offered or sold, directly or indirectly, to the public in France. Any offer or sales of the Bonds have been and will be made in France only to (a) persons providing investment services relating to portfolio management for the account of third parties (personnes fournissant le service d'investissement de gestion de portefeuille pour compte de tiers), and/or (b) qualified investors (investisseurs qualifiés) and/or a restricted circle of investors acting for their own account, as defined in, and in accordance with, Articles L.411-2- II D.411-1 and D.411-4 of the French Monetary and Financial Code.

United Kingdom

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United States

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Canada, Australia, Japan

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