

APPOINTMENT TO EDENRED'S BOARD OF DIRECTORS

At its meeting on March 23, 2016, Edenred's Board of Directors appointed Sylvia Coutinho, Country Head of UBS Brazil, as a Director of Edenred.



Sylvia Coutinho, aged 54 and Brazilian citizen, holds a degree in engineering and a post-graduate degree in economics from the University of São Paulo, as well as an MBA from Columbia University in New York. She started her career in 1984 at the banking group Citigroup, where she held several high-responsibility positions in Brazil and the United States. In 2003, she joined HSBC where she held senior positions in the wealth and asset management divisions, and notably became Head of Retail Banking and Wealth Management divisions for Latin America and Head of Global Asset Management for the Americas. Since 2013, Sylvia Coutinho serves as the Country Head of the banking group UBS Group in Brazil and heads

UBS's Brazilian Executive Committee.

Sylvia Coutinho's international experience, acquired by spending her entire career in multinational companies, her in-depth understanding of Brazil and her expertise in the banking industry and more particularly in e-banking, will all be significant assets for the Group, which has made the shift to digital a key strategic objective.

The Board of Directors has noted that Sylvia Coutinho qualifies as an independent Director according to the AFEP/MEDEF corporate governance code. Following the appointment, Edenred's Board of Directors now comprises 11 members, of which 73% are independent, and the proportion of women on the Board has increased from 30% to 36%.

The Board of Directors now comprises:

- **Jean-Paul Bailly***, Honorary Chairman of the La Poste Group
- **Anne Bouverot***, CEO of Morpho
- **Philippe Citerne***, Vice-Chairman of the Board of Directors, Edenred
- **Sylvia Coutinho***, Country Head of UBS Group in Brazil
- **Bertrand Dumazy**, Chairman and CEO, Edenred
- **Gabriele Galateri di Genola***, Chairman of Assicurazioni Generali S.p.A.
- **Maëlle Gavet***, Executive Vice-President of Global Operations, Priceline Group
- **Françoise Gri***, CEO of Françoise Gri Conseil
- **Jean-Romain Lhomme**, Co-founder of PJX10

- **Bertrand Meheut***, Company Director
- **Nadra Moussalem**, Chairman of Colony Capital SAS

* Independent Director

Shareholders will be asked to ratify this appointment at the next Annual Meeting on 4 May 2016.

Edenred, which invented the *Ticket Restaurant*[®] meal voucher and is the world leader in prepaid corporate services, designs and manages solutions that improve the efficiency of organizations and purchasing power to individuals.

By ensuring that allocated funds are used specifically as intended, these solutions enable companies to more effectively manage their:

- **Employee benefits** (*Ticket Restaurant*[®], *Ticket Alimentación*, *Ticket CESU*, *Childcare Vouchers*, etc.)
- **Expense management** process (*Ticket Car*, *Ticket Clean Way*, *Repom*, etc.)
- **Incentive and reward programs** (*Ticket Compliments*, *Ticket Kadéos*, etc.)

The Group also supports public institutions in managing their **social programs**.

Listed on the Euronext Paris stock exchange, Edenred operates in 42 countries, with 6,300 employees, 660,000 companies and public sector clients, 1.4 million affiliated merchants and 41 million beneficiaries. In 2015, total issue volume amounted to €18.3 billion.

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