



Corporate Action Announcement

Citibank, N.A., acting as unsponsored depository bank, announces the following:

Date: April 27, 2015 **Status:** Final

Announcement For: Merger for Cash

Company Name: Club Mediterranee

Security Information

Ticker Symbol: CLMDY
CUSIP: 189472400
Country: France
Exchange: OTC
Ratio (ADR:ORD): 5 : 1
Ordinary Ticker: CU FP
DTC Eligible: Yes
Ordinary ISIN: FR0000121568
DR ISIN: US1894724004
Custodian: Citibank International Limited

Announcement

Notice is hereby given that, as a result of the acquisition of Club Mediterranee by Gaillon Invest II, the Unsponsored ADR Facility for the Company's Shares is being terminated. Each share of the Company's common stock was exchanged for €24.60 and then converted into US dollars by the Depository for the ADS holders.

continued



As a result, ADR holders are required on a mandatory basis to surrender their ADSs to Citibank for cancellation and exchange as of the effective date of April 27, 2015 for the cash proceeds as follows:

FINAL RATE:

Gross Rate per ADS: \$ 5.189616

Depository Fee: \$ 0.050000

Net Rate per ADS: \$ 5.139616

Shareholder Services

Questions may be directed to Shareholder Services toll free at 1-877-248-4237.

For further information on Citi Depository Receipt Services, visit www.citi.com/dr.