

PRESS RELEASE 14/53

■ SQUEEZE-OUT PROCEDURE ON THE SHARES OF UTOPIA S.A. UNDER THE SQUEEZE-OUT/SELL-OUT LAW

This press release follows "**press release 14/46**" published by the CSSF on 29 August 2014, "**press release 14/08**" published by the CSSF on 27 January 2014 and "**press release 14/14**" published by the CSSF on 27 February 2014. It concerns the mandatory squeeze-out procedure initiated by Utopia Management, CLdN Fin S.A. and CLdN Finance S.A. acting in concert (hereafter the "**Majority Shareholder**") and relating to the shares of Utopia S.A. (the "**Company**"). This mandatory squeeze-out procedure is governed by the provisions of the law of 21 July 2012 on mandatory squeeze-out and sell-out of securities of companies currently admitted or previously admitted to trading on a regulated market or having been offered to the public (hereafter the "**Squeeze-Out/Sell-Out Law**").

On 8 October 2014, the company Ricol Lasteyrie Corporate Finance ("**RLCF**"), acting in its capacity of second expert appointed by the CSSF in accordance with the provisions of Article 4(7) of the Squeeze-Out/Sell-Out Law, submitted its valuation report regarding the Company's shares to the CSSF.

The full version of the RLCF's valuation report is available at this address: <https://www.bourse.lu/instrument/listdocuments?cdVal=205465&cdTypeVal=ACT>.

Under Article 4(7) of the Squeeze-Out/Sell-Out Law, the CSSF has three months as from the receipt of this report to take a decision on the fair price to be paid by the Majority Shareholder to the other shareholders of the Company. The aforementioned decision of the CSSF will be published on its website by means of a press release in accordance with the provisions of Article 4(7) of the Squeeze-Out/Sell-Out Law.

Luxembourg, 14 October 2014

