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*Press release*

*Geneva, 31 October 2017*

**Perrot Duval announces issuance of unlisted straight bonds of a minimum CHF 5 million nominal and provides an update on outlook on investment activity and capital structure**

Perrot Duval Holding S.A. announces today the issue of fixed rate straight bonds of a minimum of CHF 5 million and a maximum of CHF 6 million. The proceeds of the issuance of the bonds will be mainly used to increase Perrot Duval's financial flexibility to extend and refinance its current financial liabilities.

The Lead Manager, Neue Helvetische Bank AG, has firmly underwritten the bonds and offers the bonds to a limited number of potential investors in Switzerland during the book building period.

Issuer	Perrot Duval Holding S.A., Geneva
Issue amount	CHF [5,000,000 – 6,000,000]
Coupon	[4 <sup>5</sup> / <sub>8</sub> - 5 <sup>3</sup> / <sub>8</sub> ]%
Duration	6 years
Issue price	100.0%
Denomination	CHF 50,000 and integral multiples thereof
Early redemption	At the option of the Issuer all outstanding bonds may be redeemed at a premium at certain dates (for more details refer to the prospectus dated 30 October 2017)
Book building period	31 October 2017 to 3 November 2017 close of trading
Issue date	7 November 2017
No Listing	The bonds will not be listed on any securities exchange

The final issue amount and final coupon are expected to be fixed and communicated on 3 November 2017 based on demand in the book building and on general market conditions. The Lead Manager reserves the right of early closing of the book building, at the earliest on 1 November 2017.

Copies of the prospectus may be obtained free of charge from Neue Helvetische Bank AG, Seefeldstrasse 215, 8008 Zurich (Phone +41 (0)44 204 56 19; e-mail: [corporatefinance@nhbag.ch](mailto:corporatefinance@nhbag.ch)). Investors including shareholders of Perrot Duval interested to subscribe to the bonds are requested to contact Neue Helvetische Bank AG.

For 2017/18 and 2018/19, Perrot Duval is expecting substantially lower investments in tangible and intangible assets, a reduction of net financial liabilities and a higher equity ratio compared to 2016/17 (investments: CHF 2.3 Mio.; net financial liabilities: CHF 15.4 Mio., equity ratio: 15.5%). The outlook is in particular subject to market conditions, the general economic development in the countries of interest to Perrot Duval and currency fluctuations.

This press release is available on Perrot Duval's website and may be downloaded at [http://www.perrotduval.com/article.php3?id\\_article=7](http://www.perrotduval.com/article.php3?id_article=7).

**For further information, please contact:**

Nicolas Eichenberger, Chairman of the Board of Directors  
Perrot Duval Holding S.A., c/o Perrot Duval Management S.A.,  
Place de la Gare 5, case postale, CH-1296 Coppet  
Phone +41 (0)22 776 61 44, Fax +41 (0)22 776 19 17,  
e-mail [nicolas.eichenberger@perrotduval.com](mailto:nicolas.eichenberger@perrotduval.com)

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