

Rabat, November the 08th, 2019

PRESS RELEASE

AMMC Approval of a prospectus related to a Bond Issuance by Label'Vie

The AMMC informs the public that it has approved, on November the 08th, 2019, a prospectus related to a bond issuance by Label'Vie. The main characteristics of the bond issue are as follows:

	Tranche A « Revisable »	Tranche B « Fixed »	Tranche C « Revisable »	Tranche D « Fixed »
Ceiling	375.000.000 MAD		375.000.000 MAD	
Maximum number of bonds	3 750 Bonds		3 750 Bonds	
Nominal Value	100.000 MAD			
Maturity	5 years		7 years	
Nominal interest rate	Revisable annually : 3,4% for the first year	Fixed : 3,65%	Revisable annually : 3,3% for the first year	Fixed : 3,54%
Maturity	At maturity		Constant linear amortization	
Risk premium (spread)	110pbs		100pbs	
Tradability	Over the counter			
Allocation method	Prorated with priority given to Investors I (holders of Label'Vie's bonds issued on 2014)			

The subscription period range from the 25th to the 27th of November 2019 included.

The total issue amount shall not exceed 750.000.000 MAD.

An excerpt of the prospectus will be shortly published in the issuer's website.

The prospectus approved by the AMMC must be:

- Handed in or addressed free of charge to any person requesting it, or that is approached in order to subscribe to the offer.
- Accessible to the public at :
 - Labelvie Headquarters
 - Capital Trust Finance and Capital Trust Securities Headquarters
 - Valoris Corporate Finance and Valoris Sécurities Headquarters
 - BMCE Bank of Africa and BMCE Capital Conseil Headquarters
- It is also available on the AMMC website. (www.ammc.ma).

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