SPIE SA
A French société anonyme with a board of directors
and a share capital of 72,415,793.32 Euros
Registered office: 10 avenue de l’Entreprise, 95863 Cergy Pontoise Cedex, FRANCE
Registered in the Pontoise Trade and Companies Registry under number 532 712 825

ADDITIONAL REPORT TO THE BOARD OF DIRECTOR'S SUPPLEMENTARY
REPORT DATED 29 OCTOBER 2015 ON THE ISSUANCE OF SHARES IN THE
CONTEXT OF GROUP SPIE’S “SHARE FOR YOU 2015” EMPLOYEE
SHAREHOLDING PLAN

This supplementary report is prepared pursuant to the terms of Articles L. 225-129-5 and R.

It is reminded that the Board of Directors has established a supplementary report, dated
October 29, 2015, related to the issuance of shares reserved for employees of the Group SPIE
in the context of the “Share for you 2015” employee shareholding plan.

The abovementioned report has been established on the basis of the subscription requests
submitted by the beneficiaries during the subscription period, opened from October 1st to 12,
2015, but before the payment of their subscription by the subscribers.

Consequently, the supplementary report of October 29, 2015 mentioned that “Based on the
number of subscription requests submitted during [the subscription period], and assuming
that payment is received for all amounts subscribed, the transaction will lead to the issuance
of 4,086,238 new SPIE shares and to an increase of the share capital of the Company of a
global amount (issuance premiums included) of 53,325,405.90 Euros, corresponding, given
the nominal value of the SPIE share set at 0.47 Euro, to a share capital increase of a total
nominal amount of 1,920,531.86 Euros and issuance premiums of a global amount of
51,404,874.04 Euros”.

The share capital increase was recorded by the Chairman & Chief Executive Officer by a
decision dated December 10, 2015. Considering the non-payment of their subscription by
some subscribers, the final number of shares issued in the context of the plan is slightly lower
than the one mentioned in the report dated October 29, 2015.

Consequently, this additional report presents the final results of the “Share for you 2015”
employee shareholding plan based on the number of shares effectively issued on December
10, 2015.

On December 10, 2015, 4,076,156 SPIE new shares have been issued, representing a share
capital increase of an overall amount of 53,193,835.80 Euros.

This issuance of shares resulted in a share capital increase of a total nominal amount of
1,915,793.32 Euros and in issuance premiums of a global amount of 51,278,042.48 Euros.
The information related to the impact of the issuance on the shareholders’ equity holdings, their portion of shareholders’ equity and the theoretical impact on the market value of the shares which were contained in the report of October 29, 2015 are reviewed and mentioned hereafter, taking into account the final result of the plan.

Considering the very slight difference between the numbers of shares considered for establishing the supplementary report of October 29, 2015 and the number of shares finally issued on December 10, 2015, these dilutives impacts are unchanged.

1. Impact of the issuance of 4,076,156 shares on the financial position of holders of capital securities, their portion of shareholders’ equity, and theoretical impact on the stock market value of the shares

1.1 Impact on the shareholders’ equity holdings in the share capital of the Company

For example, based on the Company’s share capital as of June 30, 2015, or 150,000,000 ordinary shares, the impact of the issuance on the equity of a shareholder holding 1% of the Company’s share capital prior to the issuance, and who is not subscribing to such issuance, can be broken down as follows:

<table>
<thead>
<tr>
<th>Equity of the Shareholder (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Prior to the issuance of the new shares resulting from this share capital increase</td>
</tr>
<tr>
<td>Post issuance of the new shares resulting from this share capital increase</td>
</tr>
</tbody>
</table>

1.2 Impact of the issuance on the portion of consolidated shareholders’ equity

For example, the impact of the issuance per share on the portion of consolidated shareholders’ equity attributable to the Group (calculated based on the portion of consolidated shareholders’ equity attributable to the Group as of June 30, 2015 and on the number of shares comprising the share capital as of June 30, 2015) can be broken down as follows:

<table>
<thead>
<tr>
<th>Portion of shareholders’ equity (Euro)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Prior to the issuance of the new shares resulting from this share capital increase</td>
</tr>
<tr>
<td>Post issuance of the new shares resulting from this share capital increase</td>
</tr>
</tbody>
</table>
1.3 Theoretical impact on the stock market value of the SPIE shares

The theoretical impact of the issuance on 4,076,156 shares at the issuance price on the stock market value of the share is calculated as follows:

Price of a share prior to the transaction = average of the last 20 opening prices of the SPIE share prior to the date on which the issuance price is set (calculated as the average of the closing prices of the share from September 1 (inclusive) to September 28 (inclusive)). This price is equal to 16.32 Euros.

Theoretical price of a share post transaction = ((average of the last 20 opening prices of the share prior to the transaction x number of shares prior to the transaction) + (issuance price x number of new shares)) / (number of shares prior to the transaction + number of new shares).

The issuance price of the reserved share capital increase is equal to 13.05 Euros.

Based on these assumptions, the post-transaction theoretical stock market value of a share would be equal to 16.23 Euros.

It should be noted that this theoretical approach is provided for informational purposes only and does not make any estimate or projection regarding the future value of the shares.

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This supplementary report and the Statutory Auditors’ report are available to shareholders at the registered office of the Company. This information will be announced at the next General Shareholders’ Meeting.

Executed in Cergy, France, on March 10, 2016.

The Board of Directors