PRESS RELEASE

SPIE launches its initial public offering on the regulated market of Euronext Paris

Cergy, 1 June 2015

- Indicative offering price range for the French public offering and the international offering: between €14.50 and €17.50 per share

- Initial size of the global offering: issue of new shares for an amount of approximately €700 million, and sale of a maximum number of 6,258,876 existing shares (representing 4.17% of the share capital before offering, based on the low end of the indicative offering price range) by FCPE SPIE Actionnariat 2011, Mr. Gauthier Louette, CEO of the Company, and certain employees and managers of the Group.

- Subscription commitment: Caisse de dépôt et placement du Québec, historical shareholder of the Company through Clayax Acquisition Luxembourg 1 S.à r.l., has informed the Company of its intention to subscribe for shares in the global offering in an amount of between €100 million and €150 million.

- Extension option: up to a maximum of 8,180,210 additional existing shares sold by Clayax Acquisition Luxembourg 1 S.à.r.l., representing up to 15% of the total number of new and existing shares initially being offered in the global offering, based on the low end of the indicative offering price range.

- Over-allotment option: up to a maximum of 6,271,494 additional existing shares sold by Clayax Acquisition Luxembourg 1 S.à.r.l., representing up to 10% of the total number of new and existing shares being offered in the global offering (including shares sold pursuant to the extension option), based on the low end of the indicative offering price range.

- The subscription period for the French public offering is expected to close on 8 June 2015 at 5pm (Paris time) for orders placed in person and 8pm (Paris time) for orders placed online.

- The subscription period for the international offering is expected to close at 9am (Paris time) on 9 June 2015.

- The pricing of the global offering is expected to take place on 9 June 2015.

- The trading of the Company's shares is expected to begin on the regulated market of Euronext Paris on 10 June 2015 (in the form of “promesses d'actions”).

- Settlement and delivery of the Company's shares is expected to take place on 11 June 2015.

- Trading of the Company's shares is expected to commence on 12 June 2015.

Press contacts

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Not for distribution directly or indirectly in the United States, Canada, Australia or Japan.
SPIE, the independent European leader in the multi-technical services in the areas of electrical, mechanical and HVAC engineering services and communication systems and specialized energy services\(^1\), announces today the launch of its initial public offering (IPO) for the admission to trading of its shares on the regulated market of Euronext Paris (Compartment A).

Gauthier Louette, Chairman and CEO of SPIE, said: “This IPO project is an important milestone in the development of SPIE. This operation will enable us to strengthen our position as the independent European leader in the multi-technical services. We are very pleased about the decision of the Caisse de dépôt et placement du Québec to increase its stake in SPIE’s capital during this operation, which demonstrates the trust of this long-term financial investor in the Group’s development perspectives”.

On 29 May 2015, the Autorité des marchés financiers (AMF) granted visa no. 15-241 on the prospectus relating to the initial public offering of SPIE in France, which consists of the registration document, registered with the AMF on 19 May 2015 under number I.15-038, the update to the registration document filed with the AMF on 29 May 2015 under number D.15-0408-A01, a securities note and a summary of the prospectus (included in the securities note).

**Structure of the Offering**

It is expected that the shares will be offered as part of a global offering (the “Global Offering”) consisting of:

- an international private placement (the “International Offering”) primarily aimed at institutional investors, including:
  - a private placement in France to qualified investors, and
  - an international private placement in selected other countries ;
- a public offering in France in the form of a public offering (offre à prix ouvert), open primarily to retail investors (the "OPO").

At least 10% of the total number of shares sold in the Global Offering, before exercise of the extension option and the over-allotment option, will be allocated to the OPO provided there is sufficient demand.

**Size of the Offering**

The initial public offering of SPIE will consist of:

- the issue of new shares in the context of a share capital increase in cash, resulting in gross proceeds of approximately €700 million, or net proceeds of approximately €680 million; and
- the sale of existing shares by the Selling Shareholders, resulting in gross proceeds of a maximum of: (based on the low end of the indicative offering price range) approximately €91 million excluding exercise of the extension option and over-allotment option, of up to approximately €209 million if the extension option is exercised in full, and up to approximately €300 million if the extension option and the over-allotment option are exercised in full; or (based on the high end of the indicative offering price range) approximately €129 million excluding exercise of the extension option and over-allotment option, of up to approximately €253 million if the extension option is exercised in full.

\(^1\) Company’s estimates based on its 2014 pro-forma production and the revenue published by the main competitors of the Group for the financial year ended on 31 December 2014.
exercised in full, and up to approximately €348 million if the extension option and the over-allotment option are exercised in full.

**Indicative price range**

The offering price for the Global Offering is expected to be set within an indicative price range of between €14.50 and €17.50 per share.

The offering price could also be set outside this indicative price range. The indicative price range could be changed at any time up to and including the date set for pricing the Global Offering. In the event that the high end of the indicative offering price range is changed, or if the actual offer price is higher than the indicative offering price range (or, if applicable, adjusted), the end of the subscription period in the OPO will be postponed or a new subscription period will be opened for the OPO, such that there will be at least two trading days between the date of the announcement of the new price range and the new closing date of the subscription period. Orders given in the context of the OPO prior to the publication of any press release announcing a new price range will be maintained, unless the purchasers expressly revoke their orders prior to the new date of the OPO subscription period.

The offering price may be freely fixed below the indicative offering price range (in the absence of a significant impact on other aspects of the Global Offering).

**Indicative Timetable for the Global Offering**

The OPO will begin on 1 June 2015 and is expected to close at 5pm (Paris time) on 8 June 2015 for orders placed in person, or at 8pm (Paris time) for orders placed online.

The International Offering will begin on 1 June 2015 and is expected to close at 9 am (Paris time) on 9 June 2015.

Trading of SPIE shares on Compartment A of the regulated market of Euronext Paris, in the form of “promesses d’actions”, is expected to begin on 10 June 2015.

Settlement and delivery of the Global Offering is expected to occur on 11 June 2015.

**Reasons for the Offering**

The main objective of the Company's offering of new shares is to reduce its indebtedness, in order to increase its financial flexibility and to pursue its development and growth strategy. The Global Offering will also provide liquidity to the Selling Shareholders who will sell their shares.

In the context of the IPO, the Company intends to refinance its indebtedness. Specifically, all of the net proceeds of the Global Offering will be used to repay amounts due under the Company’s Senior Credit Facilities Agreement entered into by the Company on 19 December 2014 and under the bonds maturing in 2022 (the “2022 Bonds”). The total amounts outstanding under the Senior Credit Facilities Agreement and the 2022 Bonds as of 31 March 2015 were €1,744.8 million and €185.6 million, respectively. The remaining amounts outstanding under the Senior Credit Facilities Agreement and the 2022 Bonds will be repaid by drawing under the Company’s €1,275.0 million New Senior Credit Facilities Agreement entered into on 15 May 2015. The Company will not receive any proceeds from the sale of the existing shares by the Selling Shareholders.
Subscription commitment received

The Caisse de dépôt et placement du Quebec, which indirectly owns, on the date hereof, 17.54% of the capital of Clayax Acquisition Luxembourg 1 S.à.r.l, a 77.47% shareholder of the Company, has informed the Company of its intention to place a market order for a total amount of between €100 million and €150 million, as part of the International Offering.

Revocation of orders

Orders placed online as part of OPO will be revocable online until the end of the OPO (i.e., 8 June 2015 at 8:00 pm). It is up to investors to contact their financial intermediary to ensure the revocation of orders placed online and the conditions under which any orders sent through other channels are revocable.

Any order placed as part of the International Offering is revocable with a member of the underwriting syndicate mentioned below who received such order until June 9, 2015 at 9:00 am (Paris time), subject to early closing or extension.

Underwriting Syndicate

J.P. Morgan and UBS are acting as Global Coordinators, Joint Lead Managers and Joint Bookrunners. Barclays, BNP Paribas, BofA Merrill Lynch, HSBC and Société Générale Corporate & Investment Banking are acting as Joint Lead Managers and Joint Bookrunners. Crédit Agricole Corporate and Investment Bank and Natixis are acting as Co-Lead Managers.

Information available for consultation by the public

Copies of the French prospectus, which received the AMF visa n° 15-241 on 29 May 2015, consisting of the registration document registered on 19 May 2015 under number I.15-038, the update of the registration document filed with the AMF on 29 May 2015 under number D.15-0408-A01, a securities note and a summary of the prospectus (included in the securities note), are available free of charge from the Company's head office, as well as on the AMF website (www.amf-france.org) and the Company's website (www.spie.com).

The Company draws the public's attention to the risk factors described in chapter 4 of the registration document and its update and to section 2 of the securities note. The occurrence of one or more of these risks may have a material adverse effect on the Group's activities, reputation, financial position, results or outlook, and on the Company's market share price.

About SPIE

As the independent European leader in multi-technical services in the areas of electrical, mechanical and HVAC engineering, energy and communication systems, SPIE Group supports its customers to design, build, operate and maintain facilities that are energy-efficient and environmentally friendly.

SPIE’s more than 38,000 employees work from nearly 550 locations in 35 countries and in 2014 SPIE posted consolidated production of €5.22 billion and generated EBITA of €334 million.

www.spie.com

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This announcement is not a prospectus within the meaning of Directive 2003/71/EC of the European Parliament and the Council of November 4th, 2003, as amended, in particular by Directive 2010/73/UE in the extent such Directive has been transposed in the relevant member State of the European Economic Area (together, the “Prospectus Directive”).

This press release is an advertisement.

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registered under the U.S. Securities Act and SPIE does not intend to make a public offer of its shares in the United States.

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During a period of 30 days following the date on which the offering price is determined (i.e., according to the expected timetable, until 8 July 2015, included), UBS Limited, acting as stabilizing manager may, without any obligation, in compliance with laws and regulations in particular, in particular Regulation (EC) No 2273/2003 of 22 December 2003 implementing Directive 2003/06/CE of the European Parliament and the Council of 28 January 2003 on insider dealing and market manipulation, effect transactions with a view to maintaining the market price of the Company’s shares on the regulated market of Euronext Paris. In compliance with Article 10-1 of the Regulation (EC) 2273/03 of 22 December 2003, the stabilization activities shall not in any circumstances be executed above the offering price. Such stabilization activities may affect the price of the shares and may conduct to the fixing of the market price higher than the one which would otherwise be fixed. Even if stabilization activities were carried out, UBS Limited would, at any time, decide to stop such activities. Information of the competent market authorities and the public will be made in compliance with Article 9 of the above mentioned Regulation. In compliance with the provisions of Article 11b) of the above mentioned Regulation, UBS Limited, acting on behalf of the underwriters of the Global Offering, may, over-allot in the context of the Global Offering at the number of shares covered by the over-allotment option, plus, if applicable, 5% of the Global Offering (excluding the exercise of the over-allotment option).