

Press release
April 6, 2020

**Shareholders' Meeting:
the Board of Directors proposes the cancellation of the dividend**

In the current context of health crisis in Europe, STEF's Board of Directors has decided to propose to the Group's shareholders that the dividend payment planned for 2019 be cancelled.

The Board of Directors has decided to propose to the General Meeting of April 30, 2020 not to distribute a dividend for the year 2019 and to allocate the entire profit for the year to retained earnings.

The Group has heard the French Government's recent calls for a moderate dividend policy and wishes to contribute to the efforts required of all stakeholders at this time of crisis.

Due to current conditions, the STEF Shareholders' Meeting is maintained but will be held online for shareholders. Shareholders are invited to regularly consult the dedicated section on STEF's website (<https://www.stef.com>), which will be updated to specify all the terms and conditions of their participation.

The Group has also decided to cancel the events related to the celebration of its Centenary which were to take place in 2020. Part of the sums initially allocated to the organisation of these events will be donated to support national efforts to deal with the Covid-19 crisis in the 7 European countries in which the Group is present.

The Group is currently under stress due to the strong disruption of flows in its transport and logistics activities; nevertheless, it is fully aware of its role in the continuity of the food supply chain in Europe and has been striving, since the beginning of the crisis, to ensure that it can best meet its commitments to the food market players.

This mission is accomplished thanks to the unfailing commitment and mobilisation of the Group's employees in France, Italy, Spain, Portugal, Belgium, the Netherlands and Switzerland. In this extremely difficult and totally unprecedented context, their daily action to bring essential products to stores and supermarkets is fully aligned with the Group's mission.

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