

PRESS RELEASE

Paris, November 5th, 2015

Financial Information for the Third Quarter 2015

- NAV of €380.2 million as at September 30th, 2015, i.e., €53.0 per share

NAV as at September 30th, 2015

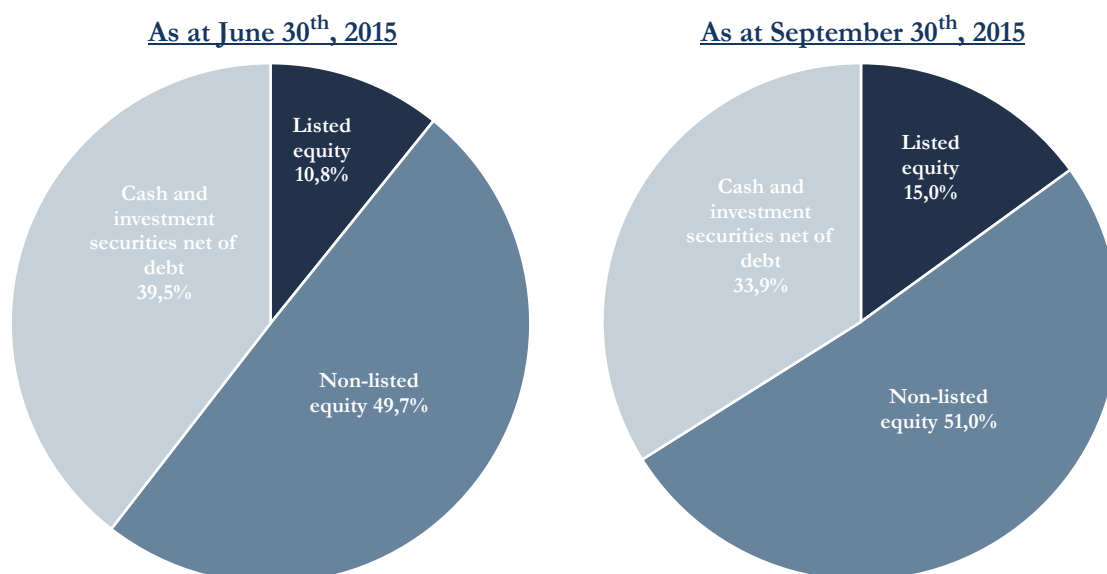
As at September 30th, 2015, Salvepar's net asset value (NAV) amounted to €380.2 million.

The Company's NAV as at September 30th, 2015 is steady compared to the NAV as at June 30th, 2015, noting that the Company did not re-evaluate its non-listed assets as at September 30th, 2015. The Company's NAV per share, as at September 30th, 2015, therefore remains unchanged at €53.0 compared to the value as at June 30th, 2015.

Salvepar's NAV evolution



Evolution of Salvepar's NAV breakdown during the third quarter 2015



NB: Cash and investment securities net of debt correspond to tradable securities and other cash and cash equivalents, net of debt (including, as at September 30, 2015, the ORNANEs issued by Salvepar) and working capital

Activity since June 30th, 2015

Latécoère – In September, Salvepar completed a €15 million investment in the aerospace group Latécoère. This investment has been undertaken as part of the financial restructuring and the reorganisation of the shareholding structure of the group. Salvepar holds more than 5% of Latécoère's total capital and voting rights.

EREN Renewable Energy (EREN) – In October, Salvepar finalized an investment of €32 million in EREN, to be undertaken through two tranches of €16 million each. EREN is a group specialised in renewable energies.¹ This investment is part of a close to €200 million fund-raising, performed by EREN from a consortium of various investors, to support its development project, especially internationally.

Latin America Power (LAP) – Salvepar notes that the purchase agreement pursuant to which SunEdison was to acquire LAP was terminated after SunEdison refused to close the transaction, despite LAP and its shareholders believing that all of the conditions to closing the transaction were met, and that there was no justification for SunEdison to refuse to close. The termination of this agreement, which was entered following an unsolicited offer by SunEdison, does not affect LAP's shareholders view on the company and its assets. Hence, LAP remains under the ownership of its existing shareholders (including Salvepar), who look forward to continuing the company's plan that is aimed at improving the energy mix of Chile and Peru using renewable energy sources.

¹ See the joint press release of October 12th, 2015.

Prospects

To implement its minority investment strategy, Salvepar, which had around €250 million as at September 30th, 2015, remains very demanding regarding the selection of the different investment opportunities. The Company analyses several attractive opportunities at the moment and continues stimulating its network in order to identify the best projects early.

Tikehau Capital Advisors, a Tikehau Group company that is a board member of Salvepar, a shareholder of Salvepar (with a 0.5% ownership) and the chairman of Tikehau Capital Partner (Salvepar's majority shareholder), informed Salvepar that it intended to enter into an irrevocable mandate to purchase Salvepar shares, aiming at increasing its direct holding in Salvepar's capital. This mandate shall be entrusted, for a six-month (renewable) period, to an investment service provider.

About Salvepar

Salvepar, which is majority owned by the Tikehau group, is an investment holding listed on the Euronext Paris stock exchange (Compartment B). Salvepar pursues an active policy of minority investment in listed and non-listed companies, seeking sectorial and geographical diversification (in France and abroad).

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