



## ABC arbitrage

### Activity pace and specific event 2021

Due to the exceptional circumstances related to Covid-19, the Combined General Meeting on Friday, June 11, 2021 will be held behind closed doors. In order to maintain a shareholder debate prior to the votes, a streaming information meeting will be held on June 8, 2021 at 11:00 am. This press release is intended to ensure that the information provided is fair in this specific context.

#### Specific event of the year 2021

On June 4, 2021, the Group agreed with the French tax authorities to modify the characteristics of its Transfer Pricing Policy ("TPP") in order to secure and consolidate its future development capacities. The tax risk set out in our 2019 and 2020 consolidated financial statements (*paragraph 3.7 provision for risks and liabilities*) is thus definitively extinguished. The Group will therefore incur an exceptional negative impact on its 2021 consolidated financial statements for the years 2015 to 2020 of around €3 million, or approximately 2% of the sum of the consolidated results for the years concerned. The Group indicates that it has adopted this new TPP for future years. The Group will therefore continue to develop in a stabilized legal environment.

#### Sustained pace of activity in 2021

As of May 31, 2021, excluding this specific impact, the Group's average monthly activity rate for these first five months is close to the average monthly rate for fiscal year 2020. This pace of activity is once again correlated to the volatility and volumes traded on the markets. ABC arbitrage has thus started the year in line with its second historical fiscal year, achieved in 2020.

#### Client assets under management

In line with the objectives of the ABC 2022 strategic plan, the Group's management companies have collected nearly €100 million, bringing total client assets under management to €462 million as of 31 May 2021. As a reminder, the Group's ambitions are to exceed €650 million under management as of 31/12/2021 with an expected gross profitability of more than 2% on these new assets, i.e. a potential of nearly €2 million in additional annual revenues.

#### Outlook

Volatility and volume parameters have been declining since May, and financial markets continue to rise directionally, supported by central banks and government programs. In this context, the Group is pursuing with conviction the implementation of its ABC 2022 strategic plan.

***As a reminder, the estimates in this press release are not a substitute for the audited consolidated results for the first half of 2021, which will be published on September 21, 2021.***

For more information, please visit the group's website at the following link: [abc-arbitrage.com](http://abc-arbitrage.com)