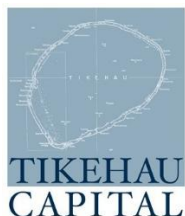


These materials are not an offer for sale of Tikehau Capital shares in the United States or in any other jurisdiction. Tikehau Capital shares may not be sold in the United States absent registration or an exemption from registration under the U.S. Securities Act of 1933, as amended. Tikehau Capital does not intend to register in the United States any portion of the offering or to conduct a public offering of the shares in the United States.



PRESS RELEASE

Contemplated share capital increase opened to all shareholders to prepare for the next phase of development of Tikehau Capital

Contemplated repurchase of the net share settled bond convertible into new shares and/or exchangeable for existing shares due January 1st, 2022 (the “2022 ORNANES”)

Paris, June 19, 2017

Contemplated share capital increase

Tikehau Capital (the “**Company**”) announces today its intention to proceed, subject to certain conditions¹, with a share capital increase opened to all shareholders for a minimum amount of €500 million (the “**Capital Increase**”). The Capital Increase is expected to be completed at a price of €22 per new share of the Company.

The contemplated Capital Increase will provide Tikehau Capital with additional resources to finance its next phase of development and to accelerate its growth.

In an Alternative Asset Management industry consolidating around two profiles of players (multi-strategy asset management companies and specialized boutiques) the Company intends to:

- grow its asset management business and realize attractive returns on capital through the combination of balance sheet and asset management;
- pursue organic growth of existing and new strategies in order to reach the objective of €20 billion of assets under management by 2020; and

¹ Subject to market conditions and the approval by the *Autorité des marchés financiers* (“**AMF**”) of a prospectus related to the contemplated Capital Increase (the “**Prospectus**”).

- capitalize on critical mass and market visibility and credibility to accelerate opportunities in M&A across both existing and new strategies and geographies.

Tikehau Capital has already received strong indications of interest from certain current shareholders and other institutional investors in the context of the proposed Capital Increase. Tikehau Capital's controlling shareholders² held by the founders and management intend to participate to the Capital Increase for an aggregate amount of €165 million.

Tikehau Capital's decision to effectively proceed with the transaction could be taken quickly, but remains subject to market conditions and the approval by the AMF of the Prospectus. Subject to the above, the final terms of the Capital Increase will be set out in the Prospectus approved by the AMF and announced following the AMF's approval.

Before taking any decision to invest in Tikehau Capital securities (or, if applicable, any decision to participate in the Capital Increase), investors are invited to carefully review the risk factors presented in Section III (Risk factors) of Tikehau Capital's Reference Document for 2016 and those that would, in due course, be presented in Section 2 of the securities note. Tikehau Capital's 2016 Reference Document is available on the Company's website (www.tikehaucapital.com/en).

A Company presentation is also available on the website of the Company (www.tikehaucapital.com/en/publications).

The Company is advised by Natixis, CITIGROUP, BNP Paribas and Morgan Stanley.

Contemplated repurchase of the 2022 ORNANEs (ISIN: FR0013230620)

Tikehau Capital has received indications of interests from holders of 2022 ORNANEs wishing to tender for repurchase approximately 79% of the 2022 ORNANEs initially issued. Tikehau Capital intends to execute such repurchases in off-market transactions (the "**Repurchases**").

Once those transactions are settled, and in order to ensure that all holders of 2022 ORNANEs are treated equally, Tikehau Capital will launch a repurchase procedure through a standing repurchase order at the same price paid for the Repurchases, for a period of 5 business days. Holders of 2022 ORNANEs wishing to participate will have to contact their financial intermediary.

At completion of the repurchase operations described above, the total number of 2022 ORNANEs so repurchased will be announced in a press release by Tikehau Capital and they will be cancelled in accordance with their terms and conditions.

Tikehau Capital further informs holders of 2022 ORNANEs that, pursuant to the terms and conditions of the ORNANEs 2022, any notification of exercise of their conversion right received after 19 June 2017 will be settled in cash only.

² Namely Tikehau Capital Advisors and Fakarava Capital

About Tikehau Capital:

Tikehau Capital is an asset management and investment group which manages €10.3bn of assets, with shareholders' equity of €1.5bn. The Group invests in various asset classes (private debt, real-estate, private equity and liquid strategies), including through its asset management subsidiary Tikehau IM, on behalf of institutional and private investors. Controlled by its managers, alongside leading institutional partners, Tikehau Capital employs 170 staff in its Paris, London, Brussels, Madrid, Milan, Seoul and Singapore offices.

Tikehau Capital is listed on the regulated market of Euronext in Paris, Compartment A (ISIN code: FR0013230612; Ticker: TKO.FP)

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No communication or information relating to the contemplated Capital Increase may be distributed to the public in any jurisdiction (other than France) in which registration or approval is required. No action has been (or will be) undertaken in any jurisdiction outside of France where such steps would be required. The subscription for or purchase of securities of Tikehau Capital may be subject to legal or statutory restrictions in certain jurisdictions. Tikehau Capital assumes no responsibility for any violation of such restrictions by any person. The distribution of this press release in certain jurisdictions may be restricted by law.

*This press release does not constitute a prospectus within the meaning of Directive 2003/71/EC as amended (the "**Prospectus Directive**").*

The rights issue will be open to the public in France only

*With respect to each member State of the European Economic Area other than France (the "**Member State**"), no action has been undertaken or will be undertaken to make an offer to the public of securities requiring a publication of a prospectus in any Member State. As a result, the securities of Tikehau Capital may only be offered in the Member States (a) to qualified investors, as defined by the Prospectus Directive; or (b) in any other circumstances, not requiring Tikehau Capital to publish a prospectus as provided under Article 3(2) of the Prospectus Directive.*

*For the purposes of this paragraph, "**securities offered to the public**" in a given Member State means any communication, in any form and by any means, of sufficient information about the terms and conditions of the offer and the securities so as to enable an investor to make a decision to buy or subscribe for the securities, as the same may be varied in that Member State.*

The above selling restrictions are in addition to any other selling restrictions which may be applicable in the Member States.

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