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News release

gategroup sets price range for its proposed IPO at CHF 16 to CHF 21 per share

- Price range set at CHF 16 to CHF 21 per share
- Targeted free float of no less than 63% and up to 65% of all shares (assuming full exercise of the Over-Allotment Option) through a combination of sale of majority of existing shares by HNA (secondary offering) and increase in share capital (primary offering)
- Expected secondary proceeds of CHF 989 million to CHF 1,287 million (including Over-Allotment Option)
- Expected primary proceeds of approximately CHF 350 million
- Implied market capitalization of between approximately CHF 2.1 billion to CHF 2.6 billion including primary proceeds
- Start of trading on SIX Swiss Exchange envisaged for 27 March 2018

ZURICH Glattbrugg, 14 March 2018 – gategroup Holding AG (the “**Company**”), the world’s largest provider of airline catering services in terms of revenues, today announces the launch of its initial public offering (“**IPO**”) and proposed listing on the SIX Swiss Exchange with the publication of the offering memorandum. The price range for the offered registered shares, with a nominal value of CHF 1.25 each, has been set at CHF 16.0 to CHF 21.0, which implies a total market capitalization of approximately CHF 2.1 billion to CHF 2.6 billion for the Company including the expected primary gross proceeds of approximately CHF 350 million.

The IPO comprises (i) a secondary offering of 54,220,000 registered shares of the Company currently held by HNA Aviation (Hong Kong) Airline Catering Holding Co. Ltd (“**HNA**”), an HNA entity (the “**Secondary Offering**”), (ii) a primary offering of up to 21,875,000 newly issued registered shares of the Company (the “**Primary Offering**” and, together with the Secondary Offering, the “**Base Offering**”), and (iii) an over-allotment option (the “**Over-Allotment Option**”) as set out below. The expected gross proceeds from the Primary Offering of approximately CHF 350 million are expected to be used for the acquisition of the remaining shares of Servair from Air France-KLM, the partial funding of pension plans and other general corporate purposes.

HNA has granted the syndicate banks an Over-Allotment Option of up to 7,609,500 existing shares that can be exercised within 30 calendar days after the first day of trading of the Company’s shares on SIX Swiss Exchange. The size of the Over-Allotment Option corresponds to up to 10% of the Base Offering.

Overall, the envisaged IPO aims at a free float of no less than 63% and up to 65% of all shares (assuming the full exercise of the Over-Allotment Option). As a strategic investor and anchor shareholder, HNA will continue to support gategroup with relevant industrial and market expertise and has entered into a lock-up undertaking ending on 7 January 2019 (subject to customary exceptions). The Company has committed to a lock-up period of 6 months and the members of the

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Executive Management Board have committed to a lock-up period of 12 months from the first day of trading (subject to customary exceptions).

The IPO will consist of a public offering to investors in Switzerland and private placements in certain jurisdictions outside of Switzerland.

The bookbuilding process starts on 15 March 2018 and is expected to end on 26 March 2018. The announcement of the final offer price and the final number of offered shares is expected to be published on or around 26 March 2018. The listing and commencement of trading in the Company's shares on SIX Swiss Exchange is expected to take place on 27 March 2018.

Important information for media

Listing	SIX Swiss Exchange (International Reporting Standard)
Ticker symbol	GATE
Swiss security number	40.642.812
ISIN	CH0406428125
Price range	CHF 16 to CHF 21 per offered share
Offered Shares	Base Offering of up to 21,875,000 new registered shares and 54,220,000 existing registered shares, with a nominal value of CHF 1.25 each Over-Allotment Option of up to 7,609,500 existing shares (up to 10 % of Base Offering) offered by HNA

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Tentative schedule

Bookbuilding period	From 15 March 2018 to 26 March 2018 at - 12:00 noon CEST for private banking and retail orders; and - 3:00 p.m. CEST for institutional orders, in each case subject to extension or shortening of the bookbuilding period
Publication of final offer price and final number of offered shares	envisaged for 27 March 2018
First Day of Trading	envisaged for 27 March 2018
Payment and Settlement	29 March 2018
Last day for exercising the Over-Allotment Option	26 April 2018

Media inquiries

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About gategroup

gategroup is the global leader in airline catering, retail-on-board and hospitality products and services. We provide passengers with superior culinary and retail experiences, leveraging our innovation and advanced technology solutions. Headquartered in Zurich, Switzerland, we deliver operational excellence through the most extensive catering network in the aviation industry, serving more than 700 million passengers annually from over 200 operating units in 60 countries/territories across all continents. In 2017, gategroup reached CHF 4.6 billion in revenues with approximately 43,000 employees worldwide. For further information, please visit www.gategroup.com

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