

Lyon, 21 April 2020 (after market closure)

UPDATE ON MEASURES TAKEN DURING THE COVID-19 EPIDEMIC 2019 DIVIDEND - ANNUAL GENERAL MEETING, 10 JUNE 2020

UPDATE ON MEASURES TAKEN DURING THE COVID-19 EPIDEMIC

The health crisis related to the COVID-19 pandemic, which has affected almost the entire planet, is causing a serious recession that will severely impact international trade. At present it is impossible to make an accurate assessment of the depth or duration of the crisis.

The CLASQUIN Group has aligned its vision for 2020 with this environment, bearing in mind that these times of crisis, although challenging and insecure, are also times of opportunity.

We have taken all the required measures to ensure the safety of our employees and the continuity of our shipments. In order to adjust operations to the level of business, a drastic plan has been put in place to lower the Company's breakeven point. Measures include partial operation, renegotiating rent, salary cuts for directors and managers and renegotiating operating costs, while preserving our expertise and ability to expand our business again when the time comes.

Meanwhile, we have safeguarded our cash requirements.

As announced earlier, we secured our short and medium-term funding by signing a syndicated loan with a pool of 8 banks in November 2019. These arrangements include a confirmed €30m short-term revolving credit facility.

Our banks have also postponed all payment dates by six months and several authorities have postponed deadlines for payment of charges.

These measures aimed at preserving cash and securing finance give us confidence in our ability to pull through the current economic crisis.

Our Q1 2020 business review will be released on 30 April 2020 as announced.

2019 DIVIDEND

Given this situation resulting from the COVID-19 epidemic, on 21 April 2020 the Board of Directors decided to propose to the 10 June 2020 Combined Annual General Meeting that no dividend be distributed for the 2019 financial year and that the year's profits be allocated to retained earnings.

10 JUNE 2020 ANNUAL GENERAL MEETING

In view of the COVID-19 epidemic and the measures taken by the French government, on 21 April 2020 the company's Board of Directors decided that the Combined Annual General Meeting would be held on 10 June 2020 behind closed doors, i.e. without the physical presence of the shareholders. This decision was taken in accordance with French ordinance no. 2020-321 of 25 March 2020, given the current uncertainty that the shareholders could be brought together at a place that satisfies the required health conditions on the date of the meeting. Nonetheless, the Board of Directors authorised the CEO to specify the final arrangements for taking part in the Annual General Meeting in accordance with subsequent changes in laws and regulations.

UPCOMING EVENTS (publication after-market closure)

- Thursday 30 April 2020: Q1 2020 business report
- Thursday 27 August 2020: Q2 2020 business report
- Wednesday 23 September 2020: H1 2020 results
- Thursday 29 October 2020: Q3 2020 business report

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CLASQUIN is an air and sea freight forwarding and overseas logistics specialist. The Group designs and manages the entire overseas transport and logistics chain, organising and coordinating the flow of client shipments between France and the rest of the world, and more specifically to and from Asia-Pacific, North America, Maghreb and Sub Saharan Africa.

Its shares are listed on Euronext GROWTH, ISIN FR0004152882, Reuters ALCLA.PA, Bloomberg ALCLA FP. For more information, see www.clasquinfinance.com.

CLASQUIN confirms its eligibility for the share savings plan for MSCs (medium-sized companies) in accordance with Article D221-113-5 of the French Monetary and Financial Code established by decree number 2014-283 of 4 March 2014 and with Article L221-32-2 of the French Monetary and Financial Code, which set the conditions for eligibility (less than 5,000 employees and annual sales of less than €1,500m or balance sheet total of less than €2,000m).

*CLASQUIN is listed on the Euronext® PEA-PME 150 index.
LEI: 9695004FF6FA43KC4764*

