



BIC IS TAKING THE NEXT STEP IN ITS “BIC 2022 – INVENT THE FUTURE” PLAN AIMED AT IMPROVING EFFICIENCY TO DRIVE LONG-TERM PROFITABLE GROWTH

BIC is taking the next step in its “BIC 2022- Invent the Future” transformation plan aimed at improving efficiency to free-up resources and drive long-term profitable growth to consolidate the Group’s leading positions in its three business categories.

Initiated in February 2019, the plan is on track and progress has already been made with the following initiatives taken so far:

- the creation of an Executive Committee to speed-up decision making, and lead the organization to propel growth,
- the definition of four strategic pillars to increase efficiency, enhance the innovation process, ensure we fully understand consumers’ needs and sharpen our Commercial Operations,
- the implementation of a Global Strategic Procurement function to leverage our purchasing efficiency,
- the roll-out of a more agile Commercial Organization focused on next-generation capabilities and omnichannel go-to-market strategy.

This second phase of the “BIC 2022 – Invent the Future” journey will focus on creating the right structures to enhance further our global efficiency and to sustain growth throughout our business. This phase will consist of :

- **improving our Stationery and Shavers Production Models** with the creation of a Global “end-to-end” Supply Chain that will complement the Procurement centralization and break down silos to lower costs and foster innovation while improving quality,
- **strengthening our Innovation Processes and Consumer-centric Brand Strategy** to support Commercial Operations with the centralization of BIC’s Brand and Product Portfolio strategies, Market Insights and R&D capabilities,
- **improving the effectiveness of our Support Functions** with the consolidation of the transactional and administrative tasks of our Finance, Human Resources, and Customer Services functions worldwide, starting in Europe with a dedicated Service center, called Group BIC Services which will be located in Sofia, Bulgaria.

This second phase should generate approximately 25 million euros annualized savings by the end of 2022, in addition to the 20 million euros announced in February. These additional savings will be reinvested to drive BIC’s long-term profitable growth and will help protect the sustainability of its margins during the plan.

Over the course of the plan, we anticipate these changes should result in the creation of approximately 400 new jobs globally as the Group invests in new skills and capabilities to support its transformation journey. In addition, approximately 450 redundancies are expected, primarily in transactional roles, of which approximately 100 positions in BIC Clichy headquarters (France). This project has been presented today to BIC Services Works Council in Clichy, France, and its implementation should start by the end of 2019.

““BIC 2022 - Invent the Future” aims at inventing the BIC of the future; a more agile, integrated, and innovative company. To succeed, we need to improve the efficiency of our organization to respond better and faster to the rapid changes in our market environment. At BIC we live by our company values and will do everything possible to support our team members during this time of transformation, in close collaboration with all stakeholders.”

Gonzalve BICH – Chief Executive Officer

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Pursuant to the Commission regulation (EU) 2016/1055 of 29 June 2016 laying down implementing technical standards with regard to the technical means for appropriate public disclosure of insider information and for delaying the public disclosure of inside information in accordance with Regulation (EU) No 596/2014 of the European Parliament and of the Council, this press release may contain inside information and has been sent to the authorized broadcaster of Société BIC on 06 June 2019 at 18h00 CET.

This document contains forward-looking statements. Although BIC believes its expectations are based on reasonable assumptions, these statements are subject to numerous risks and uncertainties. A description of the risks identified by BIC appears in the section, "Risks" in BIC's 2018 Registration Document filed with the French financial markets authority (AMF) on March 20, 2019.

2019 AGENDA - ALL DATES TO BE CONFIRMED

First Half 2019 results	31 July 2019	Webcast
Third Quarter 2019 results	23 October 2019	Webcast
Full Year 2019 results	12 February 2020	Meeting and Webcast
First Quarter 2020 results	23 April 2020	Webcast
2020 AGM	20 May 2020	Meeting

ABOUT BIC

BIC is a world leader in stationery, lighters and shavers. For more than 70 years, BIC has honored the tradition of providing high-quality, affordable products to consumers everywhere. Through this unwavering dedication BIC has become one of the most recognized brands and is a trademark registered worldwide for identifying BIC products which are sold in more than 160 countries around the world. In 2018, BIC Net Sales were 1,949.8 million euros. The Company is listed on "Euronext Paris" and is part of the SBF120 and CAC Mid 60 indexes. BIC is also part of the following Socially Responsible Investment indexes: CDP A list and CDP "Supplier Engagement rating Leader board", Euronext Vigeo – Eurozone 120, Euronext Vigeo – Europe 120, FTSE4Good indexes, Ethibel Pioneer and Ethibel Excellence Investment Registers, Ethibel Sustainability Index (ESI) Excellence Europe, Stox Global ESG Leaders Index.

