



RUBIS ANNOUNCES A PROPOSAL TO CONVERT THE GROUP INTO A JOINT-STOCK COMPANY (SOCIÉTÉ ANONYME)

Rubis today announces a proposal to convert the Group into a joint-stock company (*Société Anonyme*) with a Management Board (*Directoire*) and a Supervisory Board.

This evolution builds on the Group's history and marks a further step in the succession and management transition process initiated by the two founders.

Following a thorough review of the proposal, the Supervisory Board has determined that it was in the best interests of Rubis and its shareholders and, accordingly, has unanimously issued a favourable opinion on the proposed conversion put forward by the Managing Partners.

The Group's conversion into a joint-stock company would notably allow:

- strong management continuity, with Jean-Christian Bergeron proposed as Chairman of the Management Board, alongside Marc Jacquot (Finance, IT & Renewables) and Fred Royer (Bitumen & Business Development), to support Rubis' continued development as a leading player in energy and mobility solutions;
- a stronger stock market profile through a simplified legal structure, making the Group easier for investors to understand and more attractive to a broad investor base;
- a stable shareholder base, with the former General Partners becoming reference shareholders and committing to retaining their shares for two years¹, independently of any executive management role;
- greater strategic and financial flexibility to pursue new opportunities for development and growth through acquisitions.

The conversion would entail the extinction of the specific rights attached to the General Partner status. Accordingly, the General Partners would receive 12.7 million² newly issued Rubis shares. This compensation falls within the range set out in the report prepared by Ledouble, the independent expert appointed by the Supervisory Board³.

The Supervisory Board would retain its 11 current members and be expanded to include Jacques Riou and Clarisse Gobin-Swiecznik; Marc-Olivier Laurent would remain Chairman.

Completion of the conversion remains subject to the *Autorité des marchés financiers* (AMF)⁴ issuing a decision confirming that no mandatory tender offer (*offre publique de retrait*) is required, and to approval by Rubis' shareholders at a Shareholders' Meeting expected to be held on 9 December 2026⁵.

¹ Subject to customary exceptions.

² 12,719,328 shares, representing approximately 12.3% of the Company's share capital before issuance and approximately 11.0% after issuance.

³ Ledouble's report will be published no later than when the documentation relating to the Shareholders' Meeting is made available.

⁴ The decision must be final and no longer subject to appeal.

⁵ Subject to obtaining a final AMF decision that is no longer subject to appeal.

The Managing General Partners said: *"Rubis has evolved significantly since its founding, while preserving what has always underpinned its success: the quality of its teams, its decentralised model, and its entrepreneurial spirit. With this conversion, we aim to open a new chapter in the Group's development, drawing on an experienced management team that has in-depth knowledge of the Group and shares its values. As anchor shareholders, we will remain fully committed to working alongside this team to support Rubis through this next stage in its history."*

Marc-Olivier Laurent declared: *"The Supervisory Board warmly welcomes this proposal, which represents an important and positive development for Rubis. It would enable the Group to simplify its governance structure while preserving the stability and continuity that have supported its development since its founding. We look forward to the opportunities this next stage would open up for Rubis and all its shareholders."*

Jean-Christian Bergeron stated: *"The proposed conversion opens up exciting prospects for Rubis. I would be delighted to lead this next stage alongside Marc Jacquot and Fred Royer, in a spirit of collective leadership. We share the same ambition: to strengthen the Group's position as a major player in the production and distribution of energy and mobility solutions."*

About Rubis

Rubis is a distributor of energy and mobility solutions operating in 45 countries across Africa, the Caribbean and Europe. From LPG, bitumen, to fuels and renewable electricity, the Group's 4,600 employees supply essential products to communities, businesses and individuals to the highest standards.

From energy products to mobility services, Rubis connects supply and demand through its expertise of the logistics chain, from transport to storage and through a network of over 1,160 service stations in 22 countries. This unique market position enables us to meet our customers' needs wherever and whenever they arise, safely and reliably.

Listed on the Paris Stock Exchange, Rubis has consolidated its leadership position through selective acquisitions and partnerships, entering new territories with an approach centred on value creation and entrepreneurial spirit.

Rubis is a signatory of the United Nations Global Compact.

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