

Amundi

Press Release

Clarification

London, 19th October 2016

Following rumours in the Italian newspaper *Il Messaggero*, concerning the submission of a non binding offer for the purchase of Pioneer by Amundi, Amundi wishes to clarify the following points:

- Amundi confirms its interest in Pioneer, consistently with the growth strategy presented at the time of its IPO;
- Amundi denies however the Pioneer valuation levels attributed to it.

Amundi re-iterates that its acquisition policy adheres to strict financial criteria, in particular, a return on investment greater than 10% over a three-year horizon.

About Amundi

Publicly traded since November 2015, Amundi is the largest European Asset Manager in terms of AUM(*), with over 1,000 billion euros worldwide. Headquartered in Paris, France, Amundi has six investment hubs located in the world's key financial centres, and offers a combination of research depth and market experience that has earned the confidence of its clients.

Amundi is the trusted partner of 100 million retail clients, 1,000 institutional clients and 1,000 distributors in more than 30 countries, and designs innovative, high-performing products and services for these types of clients tailored specifically to their needs and risk profile.

Go to www.amundi.com for more information or to find an Amundi office near you.

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Amundi figures as of 30 June 2016. () No.1 European asset manager based on global assets under management (AUM) and the main headquarters being based in Continental Europe - Source IPE "Top 400 asset managers" published in June 2016 and based on AUM as at December 2015.*

Press Contacts

Press contacts:

Natacha Sharp

Tel. +33 (0)1 76 37 86 05

natacha.sharp@amundi.com

Investor contacts:

Anthony Mellor

Tel. +33 (0)1 76 32 17 16

anthony.mellor@amundi.com

Annabelle Wiriath

Tel. +33 (0)1 76 32 59 84

annabelle.wiriath@amundi.com

Maitland

William Clutterbuck

Tel: +44 207 379 5151

wclutterbuck@maitland.co.uk