

Corporate Action Information

Issue Date: 04 August 2021
Effective Date: To be announced
Contact: Derivatives Trading Operations, Tel. +49-69-211-1 12 10

Corporate Action	Takeover
Company	Iliad S.A.
ISIN	FR0004035913
Rules&Regulations	Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland, sections 1.6.7 (7), 1.26.11 (6), 2.6.10.1 (7)
Options contracts on stocks	ILD
Futures contracts on stocks	ILDF
Equity Total Return Future	TILD
Stock Tracking Future	
Futures contracts on dividends of stocks	

In a media release dated 30 July 2021, the company HoldCo II S.A.S. has announced to acquire Iliad S.A. via a simplified tender offer to the shareholders of Iliad S.A. at a price of EUR 182.00 per share.

More information about this transaction is available on the company's website www.iliad.fr.

This information describes the potential effects this transaction will have on the above-mentioned contracts.

Procedure

Fair Value Method

The options contracts, the single stock futures contracts and the equity total return futures contracts on Iliad S.A. will be settled at the theoretical fair value, provided the conditions defined in the Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland, number 1.6.7 (7) for single stock futures contracts, number 1.26.11 (6) for equity total return futures contracts and number 2.6.10.1 (7) for options contracts, are met. If these conditions are not met, trading in derivatives contracts on Iliad S.A. will continue without any changes. The following parameters will be defined for the calculation of the theoretical fair value:

Options

Implied Volatility

For each series an implied volatility is defined. This volatility is calculated on the basis of the average implied volatility of the daily settlement prices on the ten exchange days preceding the announcement of the offer (16 July 2021 to 29 July 2021). The same volatility will be used for Call and Put. The implied volatilities for series the expiry of which is after September 2021 are shown in the following table:

Expiration Year	Expiration Month	Strike Price	Implied Volatility
2021	October	9200	37.78
2021	October	9400	37.23
2021	October	9600	36.77
2021	October	9800	36.12
2021	October	10000	35.69
2021	October	10500	34.59
2021	October	11000	33.69
2021	October	11500	33.01
2021	October	12000	32.60
2021	October	12500	32.51
2021	October	13000	32.71
2021	October	13500	33.22
2021	October	14000	33.85
2021	October	14500	34.53
2021	October	15000	35.47
2021	October	15500	36.41
2021	December	8000	37.72
2021	December	8800	36.20
2021	December	9200	35.16
2021	December	9600	34.30
2021	December	10000	33.61
2021	December	11000	32.68
2021	December	12000	32.21

2021	December	13000	32.06
2021	December	14000	32.18
2021	December	15000	32.48
2021	December	16000	32.95
2021	December	17000	33.56
2021	December	18000	34.30
2021	December	19000	34.86
2021	December	20000	35.52
2021	December	22000	36.31
2021	December	24000	37.04
2021	December	28000	37.04
2022	March	8800	35.50
2022	March	9200	34.94
2022	March	9600	34.14
2022	March	10000	33.36
2022	March	11000	32.51
2022	March	12000	31.53
2022	March	13000	30.84
2022	March	14000	30.39
2022	March	15000	30.07
2022	March	16000	29.84
2022	March	17000	29.69
2022	March	18000	29.64
2022	March	19000	29.73
2022	March	20000	29.75
2022	June	8800	34.21
2022	June	9200	33.64
2022	June	9600	33.17
2022	June	10000	32.55
2022	June	11000	31.84
2022	June	12000	31.15
2022	June	13000	30.65
2022	June	14000	30.32
2022	June	15000	30.07
2022	June	16000	29.87
2022	June	17000	29.64
2022	June	18000	29.50
2022	June	20000	29.50
2022	June	24000	29.60
2022	June	28000	29.71
2022	December	8800	34.21
2022	December	9600	33.32
2022	December	10000	32.61
2022	December	12000	31.67
2022	December	14000	31.01
2022	December	16000	30.43
2022	December	18000	30.05
2022	December	20000	29.87
2022	December	24000	29.77
2022	December	28000	29.98

2023	June	8800	33.87
2023	June	9600	33.05
2023	June	10000	32.39
2023	June	12000	31.58
2023	June	14000	30.86
2023	June	16000	30.47
2023	June	18000	30.20
2023	June	20000	29.93

Options and Stock Futures Contracts

Interest Rate and Dividend

For the fair values calculation implied interest rates will be used. The following dividend data are applied for the calculation of the implied volatility and are used for determination of the fair values, provided the settlement date of the contracts precedes the ex-date.

Dividend amount in EUR	Ex-date
2.0000	23.06.2022
2.0000	23.06.2023

Generally, and effective immediately, no more new series in options and futures contracts related to Iliad S.A. will be introduced. Series with no open interest will be deleted.

We will keep you informed about the further procedure whenever changes or new information in the course of the transaction render this necessary.