

NOTICE OF ADJUSTEMENT TO THE CONVERSION RATIO

ODIRNANE NEOPOST 3.375% - FR0012799229

Holders of the net share settled undated senior unsecured bonds convertible into new shares and/or exchangeable for existing shares ("ODIRNANE") (ISIN code: FR0012799229) are informed that Neopost SA Board of Directors held on November 24th, 2017 decided to distribute an interim dividend of €0.80 per NEOPOST SA share (ISIN code: FR0000120560). The interim dividend will be paid on February 6, 2018 and the ex-date is February 2, 2018.

Following this interim dividend payment, in accordance with paragraph 15.7.2.10 of the Terms and Conditions of the ORDINANE (available on company website), the Conversion Ratio is adjusted from 1.207 to 1.248 NEOPOST SA share for 1 ORDINANE (calculated to three decimal places by rounding to the nearest thousandth). The new Conversion Ratio is effective on February 2, 2018.

ABOUT NEOPOST

NEOPOST is a global leader in digital communications, shipping and mail solutions. Its mission is to help companies improve the way they manage interactions with their clients and partners. Neopost provides the most advanced solutions for physical mail processing (mailing systems and folders-inserters), digital communications management (Customer Communications Management and Data Quality applications), and supply chain and e-commerce process optimization (from point of sale to delivery, including associated tracking services).

With a direct presence in 29 countries and close to 6,000 employees, Neopost reported annual sales of €1.2 billion in 2016. Its products and services are sold in more than 90 countries.

Neopost is listed in compartment A of Euronext Paris and belongs to the SBF 120 index.

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