

PRESS RELEASE



LAKELAND TOURS LLC TO EFFECT FINANCIAL REORGANIZATION

Paris, July 21, 2020

Lakeland Tours LLC, operating mainly under the brand “WorldStrides”®, a portfolio company of Eurazeo Capital, announced today that it has filed a prepackaged plan to effect a financial restructuring. This plan is similar to a French AFS (Accelerated Financial Safeguard) proceeding, affecting financial creditors only and with suppliers of goods and services to continue to be paid in the ordinary course of business. Prior to the filing, WorldStrides entered into a Restructuring Support Agreement with a majority of its secured lenders and with its controlling shareholders to provide access to significant new financing, which will support its business plan going forward, including navigating the COVID-19 pandemic. The financial reorganization plan is subject to US court approval and other conditions.

Details of this plan are published in WorldStrides’ press release.

Eurazeo SE’s contribution to the new financing is approximately 50M\$.

About Eurazeo

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