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**PRESS RELEASE**

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Press release  
March 26, 2019

## **CGI receives competition clearance for the acquisition of Acando**

CGI Nordic Holdings Limited (“**CGI Nordic**”), a wholly owned indirect subsidiary of CGI Inc. (“**CGI**”), announced on March 11, 2019 a recommended cash offer to the shareholders of Acando AB (publ) (“**Acando**”) to acquire all the shares in Acando (the “**Offer**”).

CGI Nordic has now received clearance from the Swedish, German and Norwegian competition authorities to acquire Acando. As a result, completion of the Offer is no longer conditional upon receipt of regulatory clearances, but remains subject to other conditions as set out in the offer document regarding the Offer.

As announced in connection with the announcement of the Offer, CGI Nordic had immediately prior to the Offer entered into share purchase agreements with Svedulf Fastighets AB, Bjursund Invest AB and Svolder AB to acquire in total 23,580,490 shares in Acando. The purchase of 10,421,558 shares was completed immediately. As clearance from the German competition authority has now been received, the acquisition of the remaining 13,158,932 shares (of which some will first be converted from class A shares into class B shares) will be completed shortly. After the acquisition of these shares, CGI Nordic will in total hold 1,289,990 class A shares and 22,290,500 class B shares in Acando (corresponding to 22.28 per cent of the shares and 29.96 per cent of the votes in Acando).

The last day to accept the Offer is April 15, 2019. Assuming that the Offer is declared unconditional no later than around April 18, 2019, settlement is expected to begin around April 25, 2019.

CGI Nordic reserves the right to extend the acceptance period for the Offer and to postpone the settlement date.

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### **Further information**

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This press release was submitted for publication on March 26, 2019 at 7:00 p.m. (CET).

### **Important notice**

This press release has been published in Swedish and English. In the event of any discrepancy in content between the language versions, the Swedish version shall prevail.

The Offer, pursuant to the terms and conditions presented in the offer document, is not being made to persons whose participation in the Offer requires that an additional offer document be prepared or registration effected or that any other measures be taken in addition to those required under Swedish law.

The distribution of this press release and any related offer documentation in certain jurisdictions may be restricted or affected by the laws of such jurisdictions. Accordingly, copies of this communication are not being, and must not be, mailed or otherwise forwarded, distributed or sent in, into or from any such jurisdiction. Therefore, persons who receive this communication (including, without limitation, nominees, trustees and custodians) and are subject to the laws of any such jurisdiction will need to inform themselves about, and observe, any applicable restrictions or requirements. Any failure to do so may constitute a violation of the securities laws of any such jurisdiction. To the fullest extent permitted by applicable law, CGI Nordic and CGI disclaim any responsibility or liability for the violations of any such restrictions by any person.

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### **Additional information and where to find it**

In connection with the Offer, CGI Nordic has prepared an offer document which has been approved by the Swedish Financial Supervisory Authority (the “**SFSA**”). This communication is not intended to be, and is not, a substitute for the offer document or for any other document that CGI Nordic has or may file with the SFSA. **SHAREHOLDERS OF ACANDO ARE URGED TO READ THE OFFER DOCUMENT APPROVED BY THE SFSA AND ANY SUPPLEMENT THERETO CAREFULLY AND IN ITS ENTIRETY BECAUSE IT CONTAINS IMPORTANT INFORMATION THAT THE SHAREHOLDERS SHOULD CONSIDER BEFORE MAKING ANY DECISION REGARDING TENDERING THEIR SHARES.** Investors and security holders may obtain a free copy of the offer document and certain other related documents at [www.cgi.com/en/acando](http://www.cgi.com/en/acando) and at [www.sebgroup.com/prospectuses](http://www.sebgroup.com/prospectuses). No other part of CGI's website or public filings is incorporated herein.

### **Forward-looking information and statements**

This press release contains “forward-looking information” within the meaning of Canadian securities laws and “forward-looking statements” within the meaning of the United States Private Securities Litigation Reform Act of 1995 and other applicable United States safe harbours. All such forward-looking information and statements are made and disclosed in reliance upon the safe harbour provisions of applicable Canadian and United States securities laws. Forward-looking information and statements include all information and statements regarding CGI Nordic's intentions, plans, expectations, beliefs, and objectives,

including its expectations with respect to the Offer and the fulfillment of the applicable conditions, as well as any other information or statements that relate to future events or circumstances and which do not directly and exclusively relate to historical facts. Forward-looking information and statements are based on our perception of current conditions and expected future developments, as well as other assumptions, both general and specific, that we believe are appropriate in the circumstances. Such information and statements are, however, by their very nature, subject to inherent risks and uncertainties, of which many are beyond the control of CGI Nordic and CGI, and which give rise to the possibility that actual results could differ materially from our expectations expressed in, or implied by, such forward-looking information or forward-looking statements. These risks and uncertainties include but are not restricted to: risks related to economic and political conditions, the fulfillment of the conditions to the Offer, including making any required filings and obtaining any required approvals, and risks generally attendant to acquisitions; as well as other risks identified or incorporated by reference in the Offer, in CGI's annual and quarterly securities filings and in other documents that we make public, including our filings with the Canadian Securities Administrators (on SEDAR at [www.sedar.com](http://www.sedar.com)) and the U.S. Securities and Exchange Commission (on EDGAR at [www.sec.gov](http://www.sec.gov)). Unless otherwise stated, the forward-looking information and statements contained in the Offer are made as of the date hereof and CGI Nordic disclaims any intention or obligation to publicly update or revise any forward-looking information or forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law. While we believe that our assumptions on which these forward-looking information and forward-looking statements are based were reasonable as at the date of the Offer, readers are cautioned not to place undue reliance on these forward-looking information or statements. Furthermore, readers are reminded that forward-looking information and statements are presented for the sole purpose of assisting shareholders in Acando, investors and others in understanding the Offer. Readers are cautioned that such information may not be appropriate for other purposes. Shareholders in Acando also are cautioned that the above-mentioned risks are not the only ones that could affect us. Additional risks and uncertainties not currently known to us or that we currently deem to be immaterial could also have a material adverse effect on the matters discussed in the Offer.

#### **Notice to shareholders in the United States**

The Offer is for shares of a Swedish company and is subject to Swedish procedural and disclosure requirements that are different from those of the United States. The Offer will be made in the United States pursuant to an exemption from certain U.S. tender offer rules provided by Rule 14d-1(d) under the U.S. Securities Exchange Act of 1934, as amended (the "**Exchange Act**"), in compliance with Section 14(e) of the Exchange Act and otherwise in accordance with the requirements of Swedish law.

The Offer has not been approved or disapproved by any Canadian securities regulator or the United States Securities and Exchange Commission (the "**SEC**") or by any other provincial, state or other securities authority, nor has any Canadian securities regulator, the SEC or any other authority passed upon the fairness or merits of the Offer or upon the adequacy of the information contained herein. Any representation to the contrary is unlawful.

Any financial statements or other financial information included in this announcement may have been prepared in accordance with non-U.S. accounting standards that may not be comparable to the financial statements of U.S. companies or companies whose financial statements are prepared in accordance with generally accepted accounting principles in the U.S. It may be difficult for holders of Acando shares to enforce their rights and any claims they may have arising under the U.S. federal securities laws in connection with the Offer, since CGI Nordic and CGI, its shareholders, its directors and its officers are located in a country other than the U.S. Holders of shares in Acando may not be able to sue CGI Nordic or CGI or its shareholders, directors and officers in a non-U.S. court for violations of U.S. securities laws. Further, it may be difficult to compel CGI Nordic or CGI or its shareholders, directors and officers to subject themselves to the jurisdiction or judgment of a U.S. court.

In accordance with Swedish practice and law, CGI Nordic or its affiliates or brokers (acting as agents for CGI Nordic or its affiliates, as applicable) and affiliates of its financial advisor may from time to time, and other than pursuant to the Offer, directly or indirectly purchase or arrange to purchase outside the United States, shares in Acando that are the subject of the Offer or any securities that are convertible into, exchangeable for or exercisable for such shares before or during the period in which the Offer remains open for acceptance. These purchases may occur in the open market or in private transactions. Information about such purchases or arrangements to purchase will be disclosed to the extent required by Swedish law or rules or regulations.