

Book II - Issuers and financial disclosure

Title III - Takeover bids

Chapter VII - Squeeze-outs

Section 1 - Squeeze-out following a buyout offer

General regulation of the AMF

Article 237-2 into force from 29 September 2006 to 21 June 2019

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Article 237-2

Where a buyout offer is filed, the offeror informs the AMF whether it reserves the right to apply for a compulsory buyout once the offer has closed and the result is known, or whether it requests that a compulsory buyout be implemented once the buyout offer has closed.

In support of its proposed buyout offer, the offeror provides the AMF with a valuation of the securities of the target company, carried out using the objective methods applied in cases of asset disposals, that takes into account the value of the company's assets, its past earnings, its market value, its subsidiaries, if any, and its business prospects, according to a weighting appropriate to each case.

The AMF examines the draft offer in accordance with the provisions of Articles 231-21 and 231-22.

↘ Version into force since 22 June 2019

↘ **Version into force from 29 September 2006 to 21 June 2019**