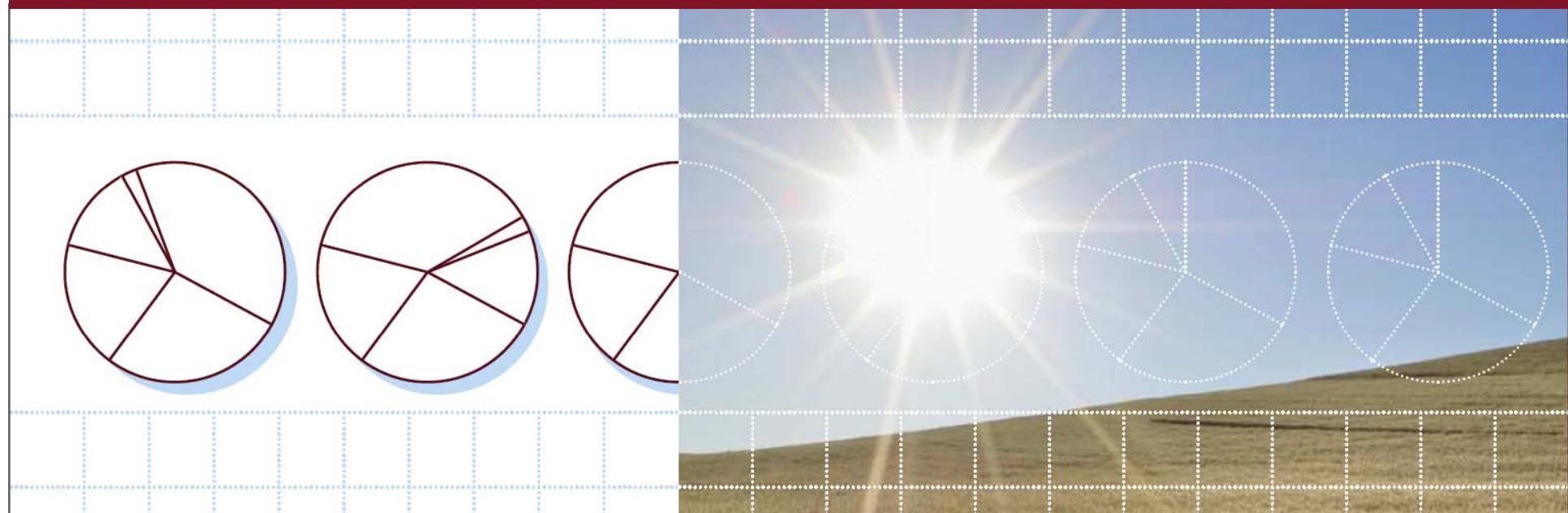




W E N D E L

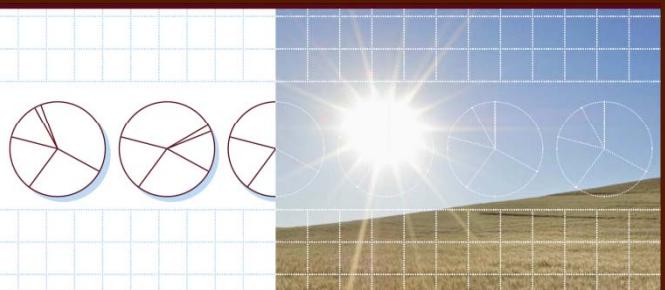


Deutsch
Wendel Investor Day

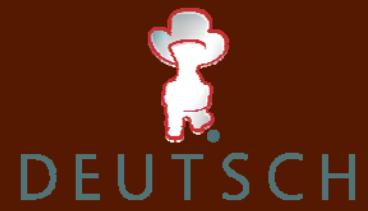
2 December 2010



W E N D E L



Jean-Marie Painvin
Chairman



Deutsch

Company strengths profile

Leading position

Mil Aero Space #2 WW
Leader in Industrial Vehicles
Offshore #1 in Technology

Financial discipline

Strong MEBITDA margin
DBS to control costs
Working capital initiatives

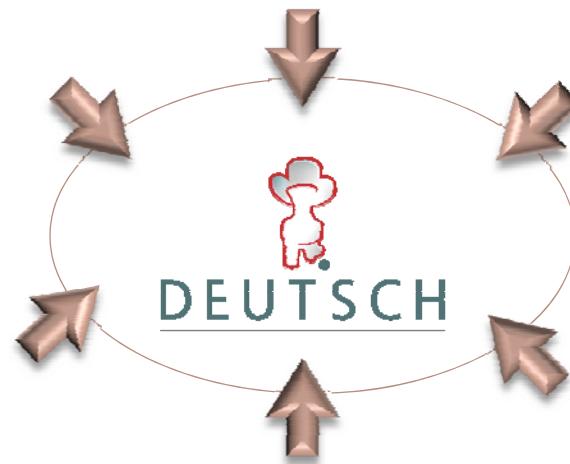
Barriers to entry

Design in process
70% of proprietary products
Long term development

Strong brand



DEUTSCH



Management quality

Multicultural
Management Co-investment

Growing strategy

Energy
Industrial footprint
New platforms uplift \$120M

Deutsch Organization

Wendel Board Members



Bernard Gautier



David Darmon



Patrick Tanguy



Jean-Michel Ropert

Support

Martin Hopcroft
CFO



Jeff Albers
COO DI



Tom Sadusky
VP &
General
Secretary



Jean-Marie Painvin
Chairman & CEO

Sébastien Goulet
EVP of
Industrial
Strategy



Frederic Kleindienst
COO DO



Operations

Philippe Carette
COO DAT



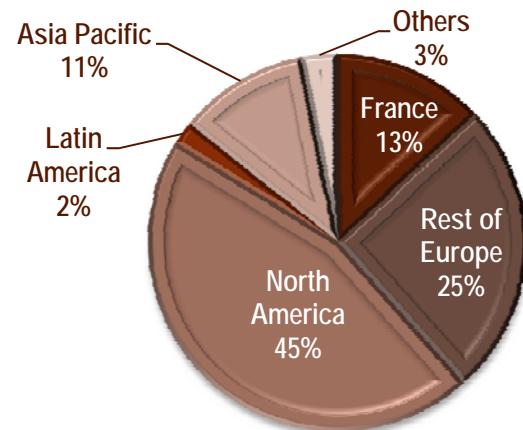
Deutsch

Pick-up in growth

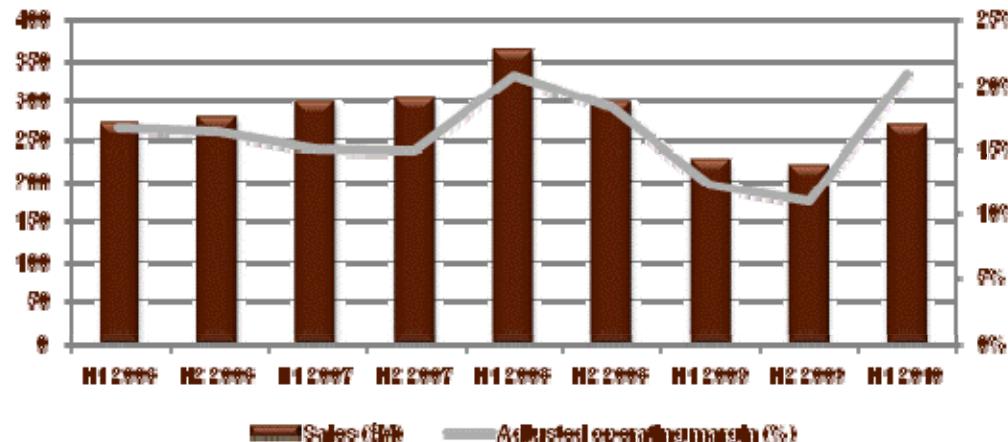
(\$ m)	H1 2009	FY 2009	H1 2010
Sales	226.5	446.6	269.9
Operating income⁽¹⁾	27.5	51.4	56.0
<i>As a % of sales</i>	<i>12.1%</i>	<i>11.5%</i>	<i>20.7%</i>
Net financial debt	697	696	598

⁽¹⁾ Adjusted operating income before goodwill, management fees and non-recurring items

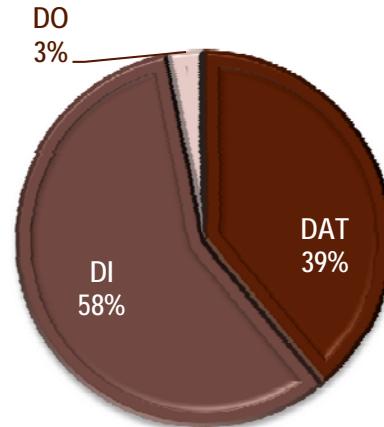
H1 2010 sales by region



Interim sales & operating margin



H1 2010 sales by division



Deutsch

Action plans initiated early in the downturn

Our action plans

Drive improvement utilizing the **Deutsch Business System**

Ramp-up manufacturing

Strengthen our Industrial footprint

Build on improvements made last year

Establish position on future platforms

A good recovery for the last 9 months

Sales

DAT: -7%

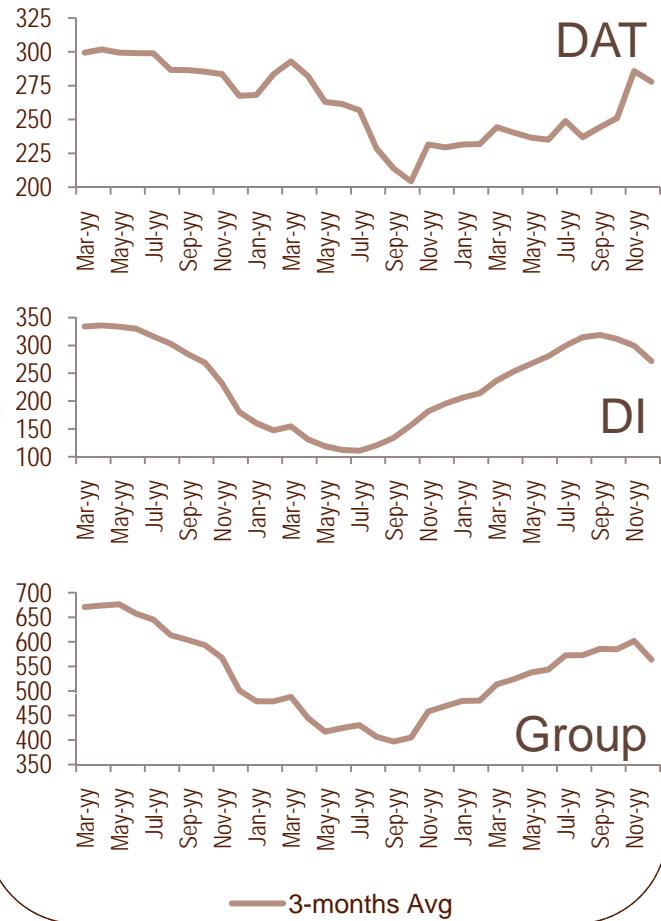
DI: +111%

DO: -24%

LADD: +51%

Deutsch: +27%

We start to recover (Sales 08-10)



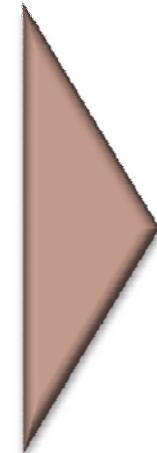
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Deutsch

Long term outlook still strong

Our key strengths

- Brand
- Engineering
- Customer relations
- Connector technologies
- Multiple markets
- International footprint



Industry long term triggers

- More electronics on all platforms
- Hybrid and Electrical vehicles
- Electric replacing Hydraulic
- Emergence of Military Drones
- Voltage standard change on airplanes
- Deep Offshore exploration
- New pollution standards with environmental safety requirements



WENDEL

Deutsch Business system

2007-2008

2009-2010

2011 and beyond

Set-up Sourcing Teams in Asia

- Opening Sourcing offices in Bangalore & Shanghai
- 7 Sourcing & quality engineers are recruited to develop Deutsch sourcing commodities
- Collaboration with MASAÏ to analyze our spend and start identifying suppliers' expertise by region
- 150 Supplier visits in India and China to evaluate the technical capabilities in LCC

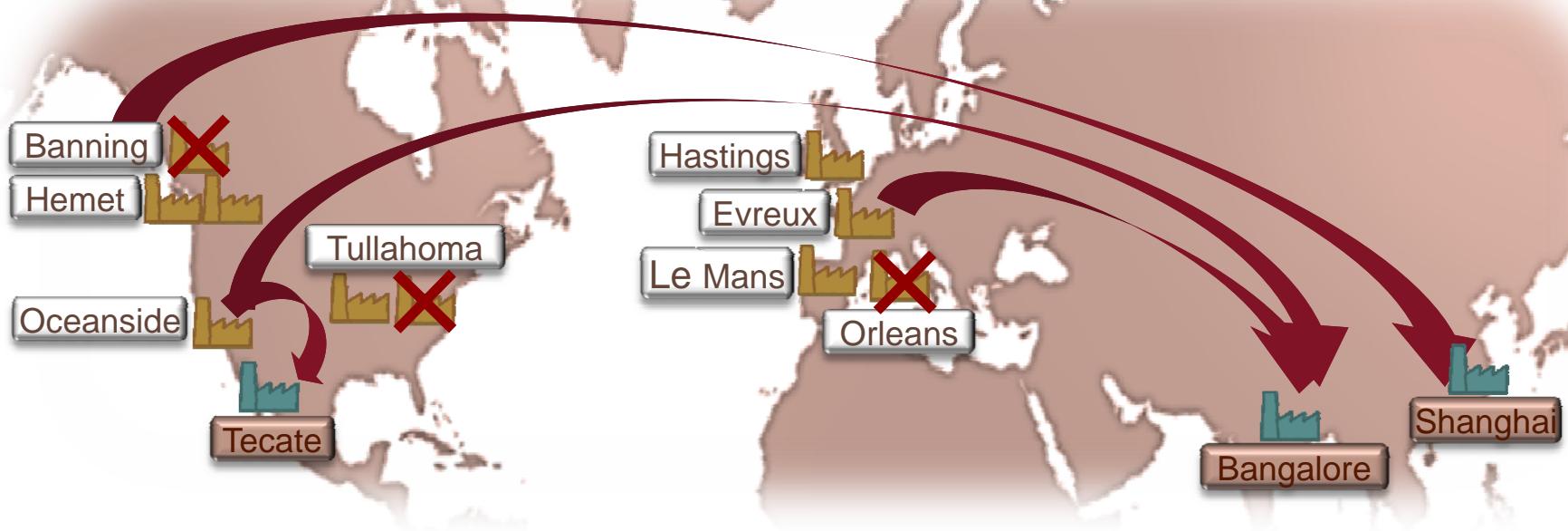
Set-up a panel of suppliers

- Identify & Audit suppliers for:
 - machining
 - molds
 - plating
- 30 Asian suppliers qualified to supply Deutsch worldwide
- Average net savings of 40% for molds coming from China
- Establish procedures for management of supplier base
- Long-term agreements signed

Set-up a partnership network with key LCC suppliers

- Share Deutsch strategy with key suppliers in order develop and secure their manufacturing capacity and have a 1-day supplier conference
- Motivate our suppliers to establish production lines near Deutsch factories in Asia in order to optimize on-time delivery
- Grow our suppliers' expertise by sharing our continuous improvement program

Industrial network optimization

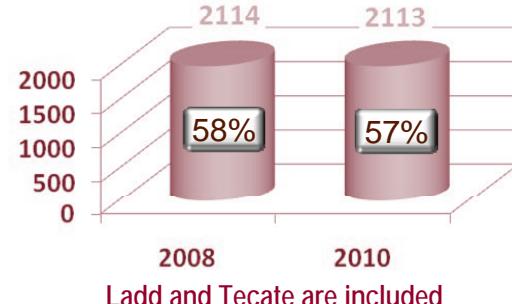


Production Site Headcount Impact (FTEs)

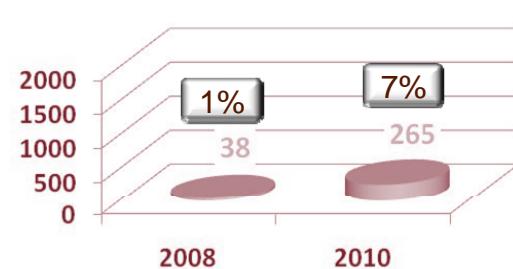
Europe



America



Asia



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Deutsch Industrial worldwide footprint



- DEUTSCH Manufacturing network
- DEUTSCH Marketing network
- DEUTSCH Distribution network
- Independent Distributors



WENDEL

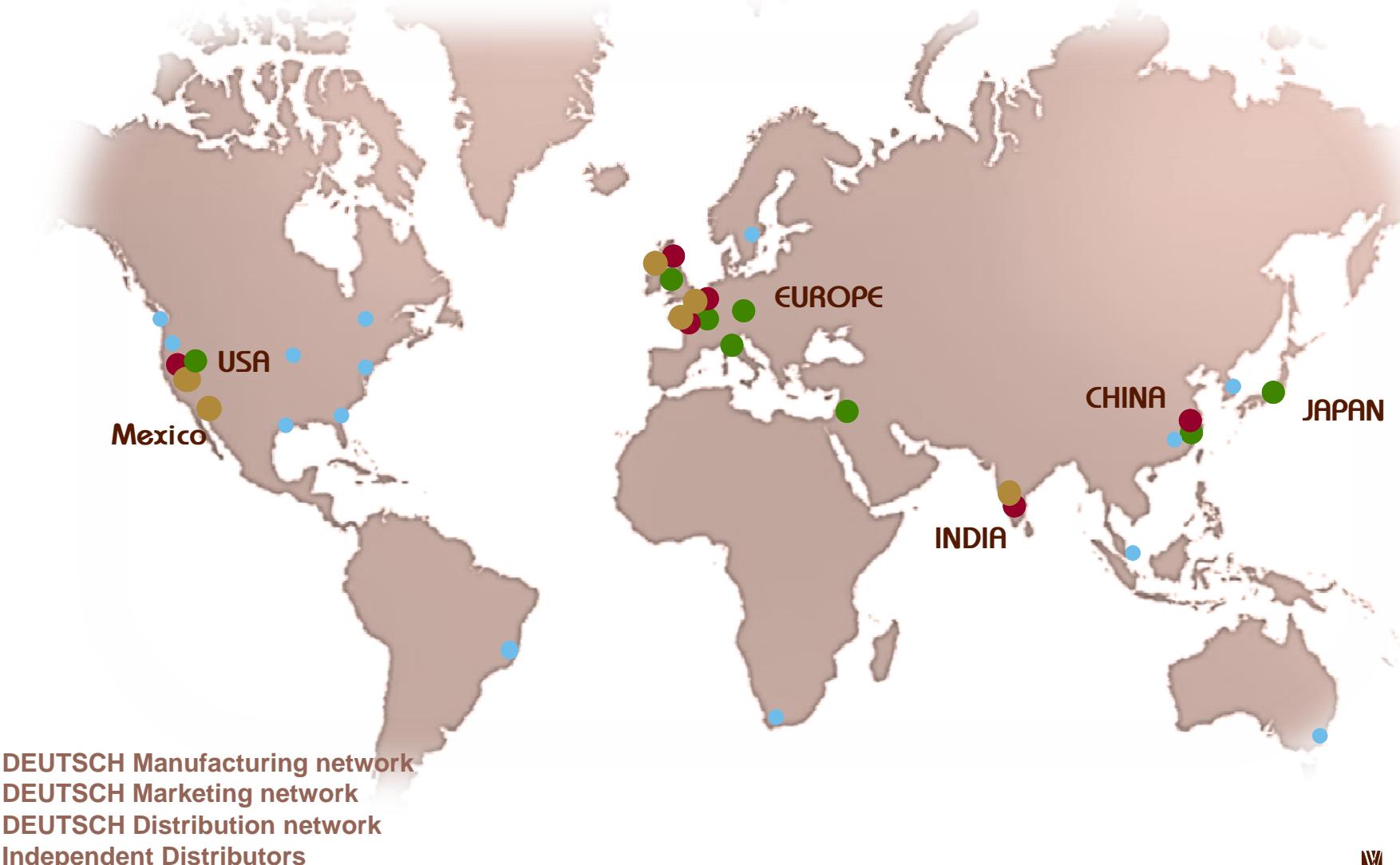
Industrial Division: potential Chinese customers



Industrial Division: potential Indian customers



Deutsch AeroSpace & Transportation footprint

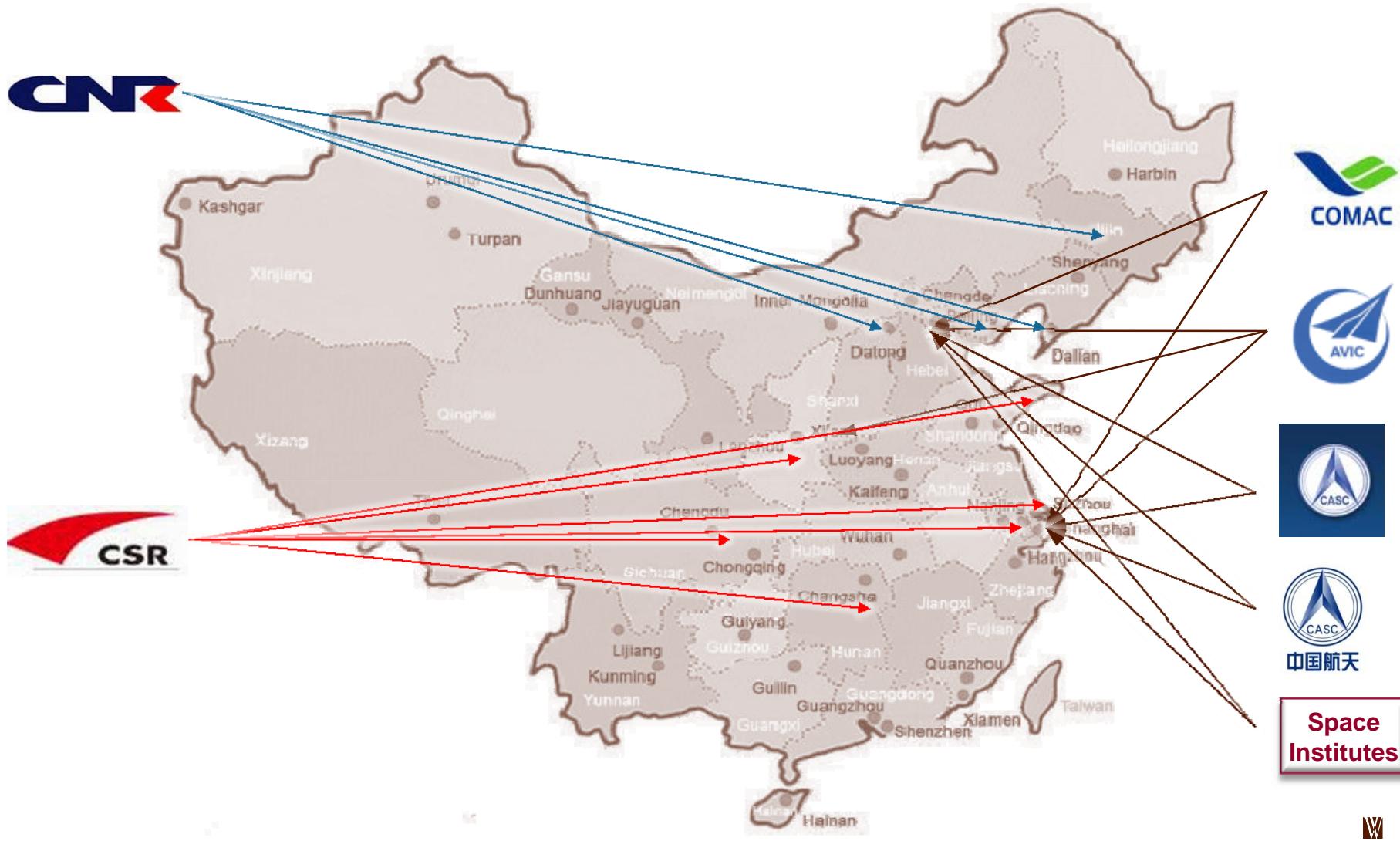


- DEUTSCH Manufacturing network
- DEUTSCH Marketing network
- DEUTSCH Distribution network
- Independent Distributors

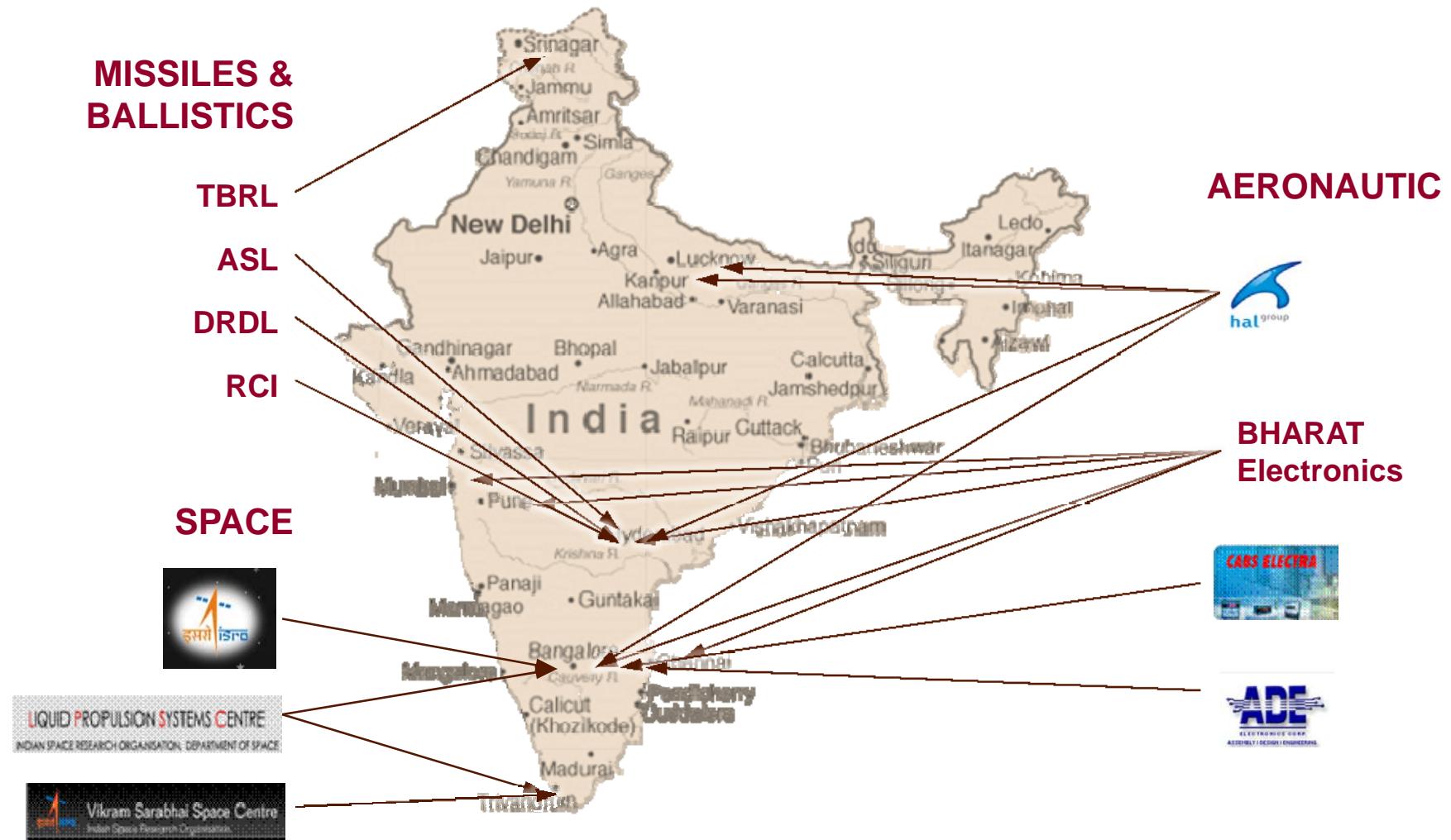


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AeroSpace & Transportation: potential Chinese customers



AeroSpace & Transportation: potential Indian customers



Conclusion



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