



Wendel will subscribe to Saint-Gobain capital increase for 8.3 million shares

Group Wendel has completed the sale of warrants it intended to sell with the sale today of 25 million Saint-Gobain warrants to institutional investors at a price of 1.20 Euro each, through a private placement. The placement led by CALYON and Nomura International plc, was significantly oversubscribed.

Following the settlement of the capital increase of Saint-Gobain (expected to be on March 23, 2009), Wendel will hold an 18,3 % stake of the capital and 17,8% of the voting rights of Saint-Gobain. Taking into account its potential double voting rights, Wendel could hold about 29% of the voting rights in 2010.

This operation has no major impact either on Wendel's liquidity or on its financial position.

About Wendel

Wendel is one of Europe's leading investment firms. It invests in France and internationally, in companies that are leaders in their sectors, including Bureau Veritas, Legrand, Saint-Gobain, Materis, Deutsch, Stallergènes, Oranje-Nassau and Stahl, and in which it plays a hands-on role as an operational investor. It implements long-term development strategies, which involve boosting growth and margins of its companies, in order to enhance their leading market positions. Wendel posted 2008 consolidated sales of €5.4 billion. Wendel is listed in Paris on Euronext.

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