

July 7th, 2005

NOT TO BE RELEASED IN THE UNITED STATES, IN CANADA OR IN JAPAN

WENDEL Investissement Launches a Eurobond Issue

WENDEL Investissement, rated BBB+ (stable outlook) by Standard and Poor's, has mandated ABN AMRO, CALYON, LEHMAN Brothers International (Europe) and SG CIB to lead a 12-year Euro-denominated transaction.

This deal will be launched in the near future, subject to market conditions.

The bond issue strengthens WENDEL Investissement's financial structure and lengthens the average maturity of the Group's financial debt.

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