



PRESS RELEASE

May 27, 2003

WENDEL Investissement - Annual Shareholders' Meeting

Dividend: 1 euro per share

The annual meeting of WENDEL Investissement shareholders of May 27, 2003, chaired by Ernest-Antoine Sellière, approved the 2002 financial statements and the payment of that year's dividend, as well as all the proposed resolutions.

Share price

The price of WENDEL Investissement shares has been stable since July 2002, when the Company was created, in a market that has decreased by almost 25%.

Dividend: 1 euro per share

Reflecting the satisfactory results of the Group's consolidated companies in 2002 and the exceptional character of the year's allowances, particularly for Cap Gemini Ernst & Young, a dividend of 1 euro per share was adopted by the Annual Shareholders' Meeting. This sum is comparable to the dividends paid in the previous year by CGIP and Marine-Wendel. The dividend will be paid as of June 2, 2003. Including the tax credit (0.50 euro per share), the share offers a yield of 6.75%.

Prospects for 2003

The initiatives taken in 2002 (simplification of the Group's structures, implementation of the new strategy with the acquisition of Legrand and rebalancing of assets in favor of unlisted companies) enable WENDEL Investissement to better resist unfavorable trends in the economic environment and to benefit from opportunities when the recovery comes.

Appointment of a member of the Board

The Annual Shareholders' Meeting ratified the appointment to the Board of Grégoire Olivier, Chairman of the Executive Board of SAGEM.

Contacts:

Christine Dutreil

Tel.: +33 (0)1 42 85 63 24 / e-mail: c.dutreil@wendel-investissement.com

Gérard Lamy

Tel.: +33 (0)1 42 85 63 75 / e-mail: g.lamy@wendel-investissement.com