

September 30, 2004

Press Release

Acquisition of Editis

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Today, Thursday, September 30, 2004, WENDEL Investissement finalized its acquisition of Editis, paying Lagardère SCA 660 million euros.

WENDEL Investissement is proud of its investment in Editis, which is set to develop its activities in publishing as well as in circulation and distribution in order to strengthen its position in the French and French-language publishing markets.

According to Jean-Bernard Lafonta, WENDEL Investissement's CEO, "the recent signing of a licensing agreement with the Australian publisher Lonely Planet for the creation/translation/adaptation of its catalogue in French and its circulation/distribution in the French-speaking world, is a good illustration of the development strategy implemented by Editis's teams."

For Alain Kouck, Chairman of Editis's Executive Board, "September 30 will remain a historic date for our Group, which after months of uncertainty, is again committed to a policy of development. For the staff of Editis and for all its publishing houses, the future is now brighter." In 2003, Editis reported net sales of approximately 696 million euros, and was in line with budget forecasts in the first half of 2004.

Alain Kouck was named Chairman of the Executive Board and Jean-Bernard Lafonta Chairman of the Supervisory Board.

Editis is active in the fields of **General Literature** through the publishing houses Robert Laffont, Plon-Perrin, Presses de la Cité, Solar and Belfond, Presses de la Renaissance, La Découverte and Univers Poche; **Education** through Nathan, Bordas, Retz, and CLE International; **Reference** through Le Robert; **Children's Books** through Nathan, Hemma and Syros; **Games** with Nathan; and circulation and distribution through the Group subsidiary Interforum.

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This press release contains forward-looking statements as defined by the US Private Sector Securities Litigation Reform Act of 1995. These statements are not guarantees of the future performance of Editis. The actual results may be very different from the forward-looking statements because of a certain number of risks and uncertainties, most of which are beyond our control. Editis has no obligation and makes no commitment to update or revise the forward-looking statements.

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