



WENDEL

Press Release

11 July 2011

Wendel: signature of a share purchase agreement to acquiring the MECATHERM Group, the world leader in industrial bakery equipment

Having entered into exclusive negotiations with funds advised by Alpha on June 30th, Wendel announces the signature, through its subsidiary Oranje-Nassau Développement, of a share purchase agreement with a view to becoming the majority shareholder of the MECATHERM Group.

The MECATHERM Group's Works Councils gave the transaction a unanimous positive opinion.

Wendel's offer values the MECATHERM Group at €170 million, which corresponds to 9 times EBITA.

Subject to receiving the necessary approvals from the competition authorities, the definitive acquisition of the Group MECATHERM is expected to take place during the third quarter of 2011.

Founded in 1964, with around 300 employees, a R&D laboratory and three industrial sites in France, the MECATHERM Group, through its subsidiaries MECATHERM and GOUET, develops, assembles and installs automated production lines for industrial bakery products (baguettes, artisan bread, cakes, etc.) worldwide. The MECATHERM Group recorded 2010 full-year revenue of around €90 million, of which nearly 75% from export.

The MECATHERM Group has major assets to continue its development:

- an unrivalled market position as the global leader in industrial bakery equipment;
- recognised expertise in the integration of the different stages of the value chain, notably with an active innovation policy;
- a high quality business model;
- operational excellence which translates into robust margins, a high return on capital employed and controlled development;
- strong international development, particularly in emerging markets where the MECATHERM Group generates 32% of its revenues;
- experienced managers, which have genuine expertise in the sector, like the company's current senior management, Bernard Zorn and Olivier Sergent.

About Wendel:

Wendel is one of Europe's leading listed investment firms. The Group invests in France and abroad, in companies that are leaders in their businesses: Bureau Veritas, Legrand, Saint-Gobain, Materis, Deutsch and Stahl. Wendel plays an active role as industry shareholder. It implements long-term development strategies, which involve boosting growth and margins of companies so as to enhance their leading market positions.

Through Oranje-Nassau Développement, which gathers growth, diversification and innovative investment opportunities, Wendel is also invested in VGG in the Netherlands, Helikos in Germany and Parcours in France.

Wendel is listed on Eurolist by Euronext Paris.

Standard & Poor's rating: Long term BB-, stable outlook – Short term B since 19 July 2010.



Wendel is the Founding Sponsor of the Centre Pompidou-Metz, which has hosted nearly 800,000 visitors since its opening in May 2010.

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