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WENDEL: Successful bond transaction involving the issue of €300 million (in nominal) to be consolidated and form a single serie with existing bonds due in May 2016

Wendel today announced a successful transaction involving the issue of €300 million bonds which will be consolidated, form a single series with the existing 4.875 % bonds due 2016. As a result, the outstanding principal amount of the bonds due 2016 increased to €700 million.

| | |
|-----------------------|---------|
| New bonds | €300 m |
| Reoffer / Issue price | 94.777% |
| Yield | 6% |
| Net proceeds | €284 m |

The transaction was well received by investors and was 2.5 time oversubscribed. The bonds were placed with an international base of investors including 62% of French investors and 38% of investors from European countries among which UK investors (20%), German investors (6%), Swiss (5%), and Nordics (4%).

Taking advantage of favourable market conditions, Wendel continues to improve its financial flexibility. The proceeds of this transaction will be used to repay certain bank debt with margin calls due in 2012-2013, in line with Wendel's strategy to extend the maturity of its debt. The transaction also demonstrates Wendel's ability to diversify sources of financing, decreasing outstanding bank debt while increasing bond debt.

Details of principal amount of Bonds due 2016 after the transaction:

| | |
|-------------------|-------------------------------|
| Total new nominal | €700 m |
| Maturity | May 2016 |
| Coupon | 4.875% |
| Listing | Luxembourg Stock Exchange |
| Rating | Long term, BB-,stable outlook |

This issue was jointly led by HSBC, Natixis and Société Générale.

Disclaimer

This announcement is not an offer of securities in the United States. Securities may not be offered or sold in the United States absent registration or an exemption from registration under the U.S. Securities Act of 1933, as amended. Wendel does not intend to register any portion of the planned offering in the United States or to conduct a public offering of securities in the United States.

This Announcement is an advertisement and not a prospectus for the purposes of EU Directive 2003/71/EC (the "Directive"). A prospectus will be prepared and made available to the public in accordance with the Directive. Investors should not subscribe or purchase any securities referred to in this Announcement except on the basis of the information contained in the prospectus relating to the securities and subject to the restrictions contained therein. The prospectus when published will be available on the website of the Luxembourg Stock Exchange.

This announcement may only be communicated to persons in the United Kingdom in circumstances where section 21(1) of the Financial Services and Markets Act 2000 does not apply and, in France, only to (i) persons providing investment services relating to portfolio management for the account of third parties (personnes fournissant le service d'investissement de gestion de portefeuille pour le compte de tiers) and/or (ii) qualified investors (investisseurs qualifiés) acting for their own account, as defined in, and in accordance with, Articles L. 411-2, and D.411-1 to D.411-3 of the French Code monétaire et financier and applicable regulations thereunder, except that qualified investors shall not include individuals.



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 industry: Bureau Veritas, Legrand, Saint-Gobain, Materis, Deutsch, Stallergenes, Oranje-Nassau and Stahl. Wendel plays an active role as industry shareholder. It implements long-term development strategies, which involve boosting growth and profitability of companies so as to enhance their leading market positions. Wendel's consolidated 2009 sales totalled €4.9 billion. Wendel is listed on Eurolist by Euronext Paris. Standard & Poor's rating: Long term BB-, stable outlook – Short term B since July 19, 2010.



Wendel is the founding sponsor of the Centre Pompidou-Metz, which has received nearly 400,000 visitors since its opening in May 2010.

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