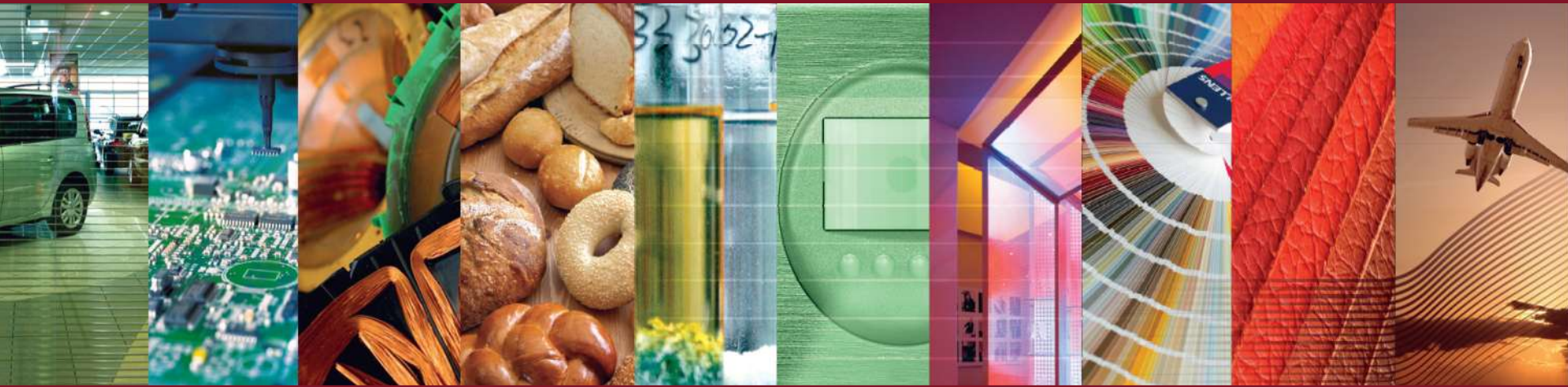




WENDEL



Materis Wendel Investor Day

O. Legrain – December 6, 2012

MATERIS is...



- A Group with strong shared values
- An industrial Group comprising 4 divisions, managed with large autonomy but federated around a vivid entrepreneurial spirit
- An unwavering commitment to the safety of personnel in our facilities
- A balanced combination, over the past twelve years, of :
 - Organic growth (Kerneos, ParexGroup and Chryso)
 - Selected bolt-on acquisitions (Materis Paints, Parex Group)

With a successful focus on emerging markets

- A proven resilience throughout the crisis years thanks to its large spectrum business portfolio and its extending geographic footprint
- A world leader in specialty chemicals for the construction industry
- A best in class profitability among industry leaders

A leading provider of specialty materials

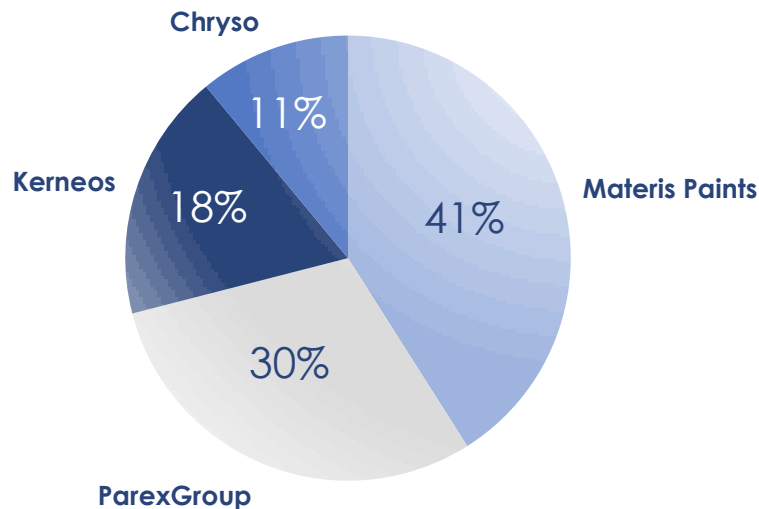


In 2011, Materis reported sales of € 2.03bn and EBITDA of €259m, i.e.12.8% EBITDA margin

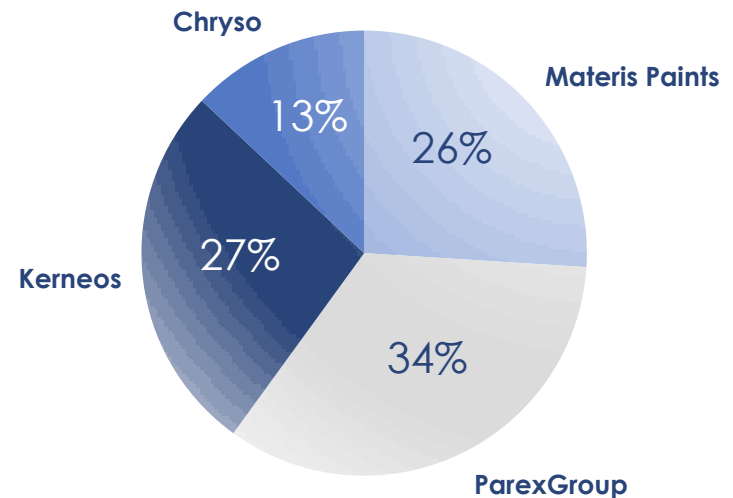
End of September 2012, Materis reported sales of € 1.58bn (+2.5%) and a robust EBITDA of € 211m

- Materis enjoys leading positions in each market
- With close to 100 production sites worldwide
- And 9.500 employees

2011 Sales by division



2011 EBITDA by division



Main milestones of Materis



2001: MATERIS creation

- Lafarge splits the Specialty Materials division which becomes MATERIS with 5 activities : admixtures, mortars, paints, aluminates, refractories.
- Acquisition by 3 private equity sponsors : CVC Capital Partner, Advent International and Carlyle
- Lafarge remains shareholder with a 33.36 % stake

End of 2003: change in shareholders

- LBO France becomes the new majority shareholder
- Lafarge retains a 7% stake in MATERIS

January 2005

- MATERIS sells its refractory activities to Imerys Group, world leader in Industrial Minerals Caldeyrs (Lafarge Refractories + Plibrico) thus becoming the world leader in monolithic refractory products

April 2006: change in shareholders

- WENDEL becomes the new shareholder of MATERIS. Lafarge withdraws from MATERIS

June 2009

- Successful debt restructuring

May 2012

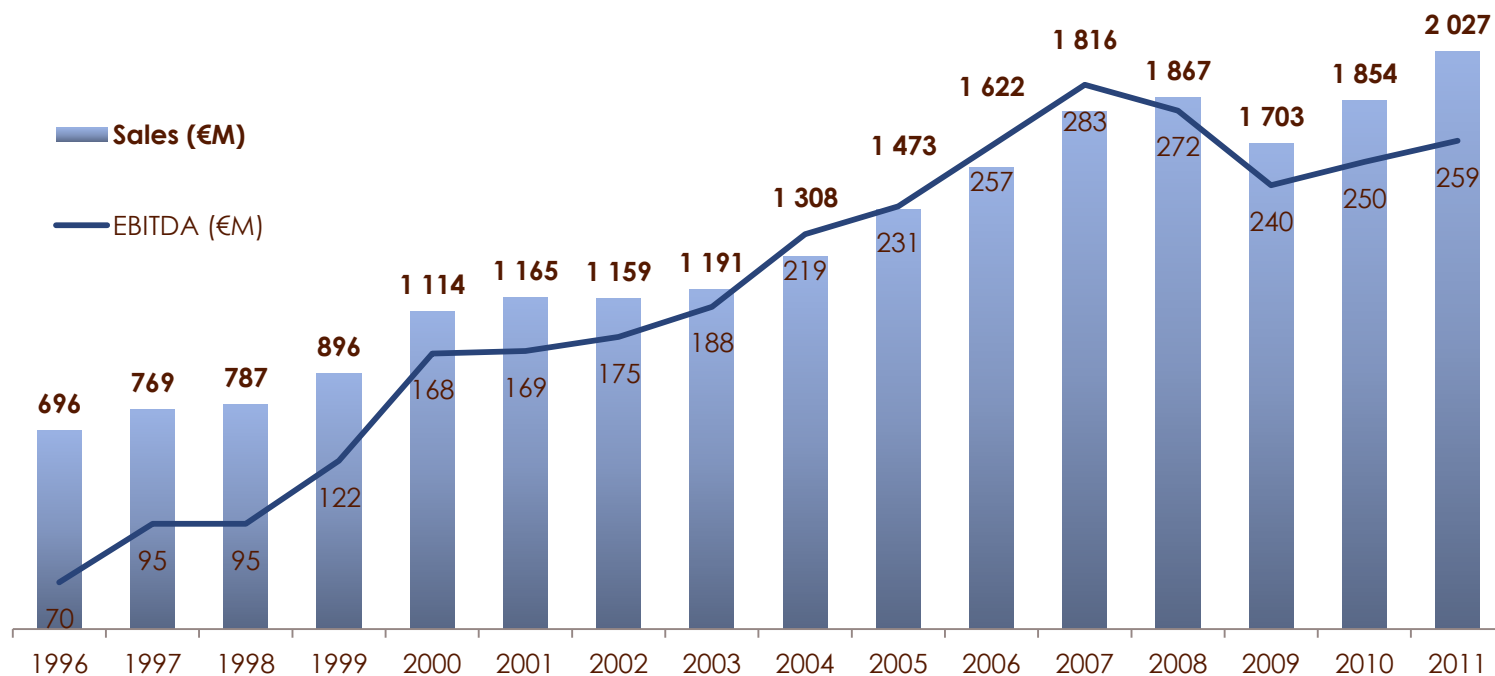
- MATERIS closed successfully debt negotiation, postponing main debt repayments until end 2015-2016 and obtaining more flexibility in debt management

Robust financial track-record through the cycles



- A continued growth story to reach € 2 Bn in 2011
- An exceptional control of EBITDA erosion at 15% from peak to trough (2007 – 2009)
- A high cash conversion rate** throughout the cycle

Operating cash flow* above 140 M€ even at the bottom of the cycle



*Operating Cash flow: EBITDA - Capex - change in WC - One-off items - Disposals

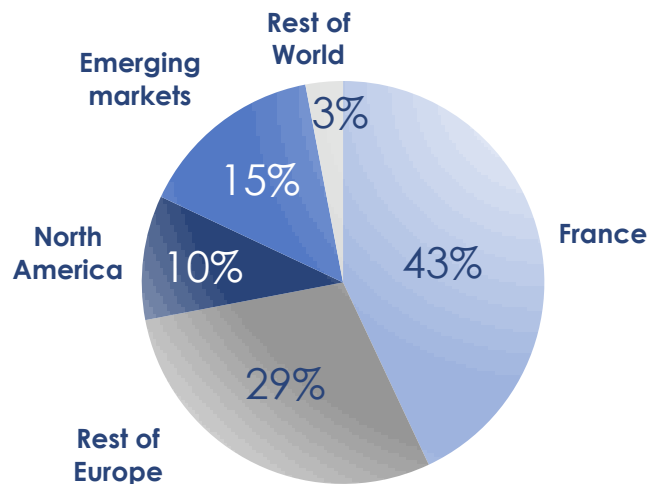
**Cash conversion rate: Operating cash flow / EBITDA

A transforming shift to higher growth emerging markets

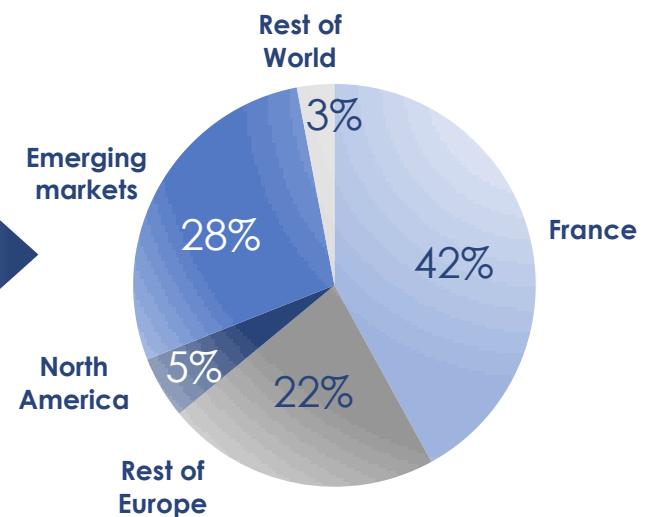


- A global company with multi-local operations in 24 countries in Europe, the Americas and Asia
- Federating more than 100 brands recognized on their respective national markets
- An increasing presence in emerging markets from 15% in 2006 to reach 28% of sales in 2011

2006 sales split by country



2011 sales split by country



Emerging markets
CAGR:
+9%

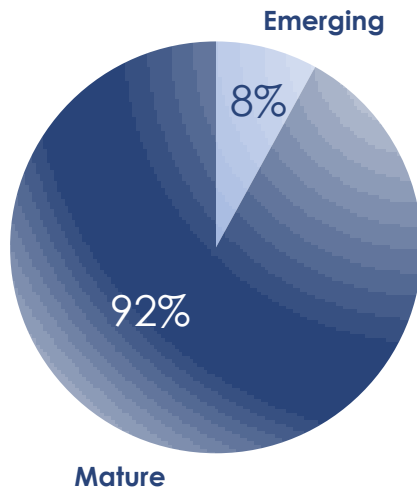
A profitable growth path in emerging markets



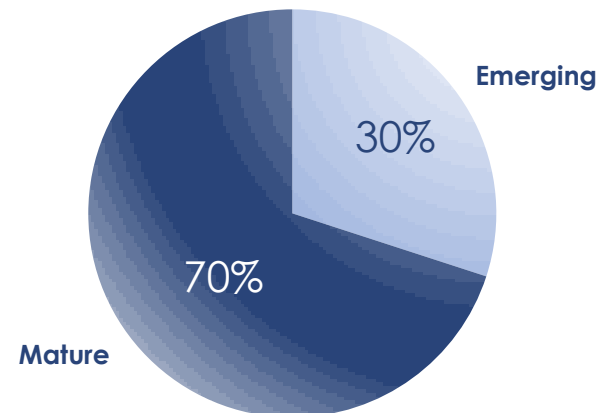
Between 2006 and 2011, EBITDA generated in emerging countries increased by a 4x factor :

- South America
- Africa Middle East
- China
- South East Asia

2006 EBITDA split by area



2011 EBITDA split by area



Strategy: building on operational strengths and market positions while preparing the future



Pursue profitable growth in emerging countries and support expansion initiatives:

- In India & Middle East / Africa for Chryso
- In China, South East Asia and South America for Parex
- In China and India for Kerneos

Consolidate positions and leadership in mature countries, when 2013 market conditions will continue to be difficult

Develop new top line initiatives while continue cost rightsizing in the Paint division

Imagine the future of each division in the coming 2 to 5 years

Materis organization



Wendel Board Members



Bernard Gautier



Stéphane Bacquaert



Patrick Bendahan



Jean-Michel Ropert

Management



Olivier Legrain
CEO

Support



Georges Nordmann
Finances



Jean Curis
Strategy



Arnaud Lay
Legal

Business Divisions



Thierry Bernard
Chryso



Jean-Marc Bianchi
Kerneos



Richard Seguin
ParexGroup



Bertrand Dumazy
MaterisPaints



Eric Bergé
ParexGroup France