



W E N D E L

SOCIÉTAS EUROPÉENES WITH AN EXECUTIVE BOARD AND A SUPERVISORY BOARD
AND SHARE CAPITAL OF €185,012,840
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Information relative to the end of Frédéric Lemoine's appointment Publication in accordance with Articles L.225-90-1 and R.225-60-1 of the French Commercial Code

Paris, December 4, 2017

On November 29, 2017, the Supervisory Board of Wendel acknowledged that the two performance conditions had been met for Frédéric Lemoine's severance payment in the amounts indicated below.

The severance payment can reach a maximum of two times the last annual fixed and variable compensation paid if objectives are achieved.

The performance conditions were set by the Supervisory Board on February 11, 2010 and were published on February 16, 2010. They were reiterated by the Board when Frédéric Lemoine's was reappointed to the Executive Board on March 27, 2013 and March 22, 2017, and approved by shareholders at their General Meetings of May 28, 2013 and May 18, 2017.

The first condition is that the objectives for the payment of variable compensation be at least 50% achieved for two of the three years preceding his departure (see Chapter 2.1.7.1 of the 2016 Registration Document, p. 110).

The Supervisory Board has determined that this first condition was met: in 2014, objectives were 85% achieved, in 2015 87.51% and in 2016 85.23%; the amount of the payment in this respect is €2.709 million.

The second condition relates to Net Asset Value per share at the end of Frédéric Lemoine's appointment compared with Net Asset Value over the 12 previous months. If this ratio is more than 90%, all of the severance payment in this respect is due (see Chapter 2.1.7.1 of the 2016 Registration Document, p. 110).

The Supervisory Board has acknowledged that NAV per share as of November 17, 2017 (€181.3) was 114.2% of average NAV over the last 12 months (€158.8), giving rise to the payment of €2.709 million.

Wendel's commitments to Frédéric Lemoine with respect to his severance payment comply with the recommendations of the Afep-Medef code.

About Wendel

Wendel is one of Europe's leading listed investment firms. The Group invests in Europe, North America and Africa in companies that are leaders in their field, such as Bureau Veritas, Saint-Gobain, Cromology, Stahl, IHS, Constantia Flexibles and Allied Universal. Wendel plays an active role as industry shareholder in these companies. 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 brings together opportunities for investment in growth, diversification and innovation, Wendel is also a shareholder of Mecatherm in France, Nippon Oil Pump in Japan, Saham Group, SGI Africa and Tsebo in Africa, and CSP Technologies in the United States.

Wendel is listed on Eurolist by Euronext Paris.

Standard & Poor's ratings: Long-term: BBB-, stable outlook – Short-term: A-3 since July 7, 2014. Wendel is the Founding Sponsor of Centre Pompidou-Metz. In recognition of its long-term patronage of the arts, Wendel received the distinction of "Grand Mécène de la Culture" in 2012.

For more information:

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