



# W E N D E L

JUNE 11, 2019

## Notice to holders of the €500,000,038.30 zero coupon Bonds due 31 July 2019 issued by Wendel (the “Issuer”) and exchangeable into existing ordinary shares of Compagnie de Saint-Gobain (the “Bonds”) (ISIN: FR0013169810)

*Capitalised terms not otherwise defined in this notice shall have the meaning given to them in the terms and conditions of the Bonds (the “Conditions”).*

Pursuant to the Conditions, notice is hereby given to Bondholders that, as a result of the Dividend of €1.33 per Share payable on 12 June 2019 to holders of record on 10 June 2019, in accordance with Condition 5(a)(10), the Calculation Agent has determined that the Exchange Ratio shall be adjusted from 1.0018 to 1.0046, effective 12 June 2019.

### About Wendel

Wendel is one of Europe's leading listed investment firms. The Group invests in Europe, North America and Africa in companies which are leaders in their field, such as Bureau Veritas, Cromology, Stahl, IHS, Constantia Flexibles, Allied Universal and Tsebo. Wendel plays an active role as a controlling or lead shareholder in these companies. We implement long-term development strategies, which involve boosting growth and margins of companies so as to enhance their leading market positions.

Wendel is listed on Eurolist by Euronext Paris.

Standard & Poor's ratings: Long-term: BBB, stable outlook – Short-term: A-2 since January 25, 2019

Moody's ratings: Long-term: Baa2, stable outlook – Short-term: P-2 since September 5, 2018

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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