

July 6th 2005

**WENDEL Investissement grants exclusivity to LBO France on the sale of Wheelabrator Allevard**

WENDEL Investissement has entered into exclusive negotiations with the French private equity firm LBO France with a view to divest of its subsidiary Wheelabrator Allevard, world leader in abrasive pellets.

The enterprise value is €415 million.

Subject to obtaining the necessary authorisations and completion of due diligences, the final disposal agreement may be signed by the end of July 2005.

The disposal of Wheelabrator Allevard is in keeping with the strategy of WENDEL Investissement, initiated three years ago and which has led to a turnover of approximately 80% of the assets of WENDEL.

Wheelabrator Allevard, fully owned subsidiary of WENDEL Investissement, has two main activities:

Abrasive pellets: composed of small beads of steel, used mainly to clean and prepare metal surfaces as well as to cut granite slabs.

Diamond tools: used to saw and cut granite, marble and concrete.

Since its creation, LBO France, leading French private equity firm, has completed over 55 acquisitions for a total enterprise value of €7.3 billion. Recent transactions include the acquisition of Materis, leader in building materials in 2003 and Actaris, leading European water, gas and electricity metering company, in 2005. Today, LBO France manages approximately €800 million.

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