



W E N D E L

PRESS RELEASE – NOVEMBER 9, 2016

IHS Netherlands Holdco B.V. successfully issued \$800m in a 5-year bond

Wendel welcomes the excellent refinancing operation of IHS, whom Wendel is largest shareholder owning 26% of its share capital. IHS Netherlands Holdco B.V.¹, which owns 100% of IHS Nigeria Limited (“IHS Nigeria”) and IHS Towers NG Limited (formerly known as Helios Towers Nigeria Limited), placed a \$800 million bond issue maturing in October 2021 with a non-call period of 2 years from issuance and a coupon of 9.5%.

The bonds were placed with an international high quality investor base which is a reflection of IHS’s strong business fundamentals. Moreover, this issue is the largest high yield corporate bond ever issued by an African corporate.

The net proceeds of the issue will be used to refinance \$500 million of IHS Nigeria existing debt, IHS Towers NG Limited’s repurchase of the outstanding 8.375% \$250m bond at IHS Towers Netherlands FinCo NG B.V., and to finance a new towers building program.

Bond issue characteristics:

Total amount of the issue	\$800 million
Maturity	October 27; 2021
Coupon	9.50%
Issue Rating	Ba3 / B+ / B+ (Moody’s / S&P / Fitch)
Listing	Irish Stock Exchange

This transaction will contribute positively to IHS long-term value creation.

Disclaimer

¹ IHS Netherlands Holdco B.V.’s perimeter represents ca. 6,300 tower i.e. the tower business of IHS Nigeria including HTN towers and excluding INT Towers JV’s towers.

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This press release is an advertisement and is not a prospectus as required under Directive 2003/71/EC, as amended by the Directive 2010/73/EU (the "Directive"). A prospectus will be prepared and made available to the public, in compliance with the Directive, as part of admitting the bonds to trading on the Euronext regulated market in Paris.

This press release does not constitute an offer of securities in France or in any other country. The bonds are the subject of a private placement in France with (i) persons providing investment management services to third parties and/or (ii) qualified investors acting for their own account, as defined, and in accordance with Articles L.411-2 and D.411-1 to D.411-3 of the Monetary and Financial Code, and outside France. No prospectus related to the placement of the bonds has been approved by a competent authority of a European Economic Area Member State.

Wendel will undertake no action as part of this placement with a view to making a public offering in France or abroad.

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This press release may be sent to persons located in the United Kingdom only under circumstances wherein section 21(1) of the Financial Services and Markets Act 2000 does not apply.

Calendar

12/1/2016

2016 Investor Day / Publication of NAV and trading update (pre-market release)

In London

3/23/2017

2016 full-year earnings / Publication of NAV (pre-market release)

In Paris

5/18/2017

Shareholders' Meeting / Publication of NAV and trading update (before Shareholders' Meeting)

In Paris

9/7/2017

H1 2017 earnings / Publication of NAV (pre-market release)

By conference call

11/30/2017

2017 Investor Day / Publication of NAV and trading update (pre-market release)

About Wendel

Wendel is one of Europe's leading listed investment firms. The Group invests internationally, 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 exceed in Germany, Mecatherm in France, Nippon Oil Pump in Japan, Saham Group and SGI Africa 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: www.wendelgroup.com

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