



W E N D E L

PRESS RELEASE – June 5, 2020

Wendel proposes to pay shareholders a dividend of €2.80 per share, unchanged vs. 2019

Additional philanthropy initiatives

- Wendel's General Meeting of Shareholders will take place behind closed doors on July 2, 2020, with no shareholders being physically present, and it will be streamed live.
- Proposed dividend on 2019 earnings: €2.80 per share, i.e., unchanged from last year.
- Voluntary, 25% reduction in the Executive Board's fixed 2020 compensation over three months.
- Voluntary 25 % reduction in the Supervisory Board compensation over three months
- Additional philanthropy initiatives on the part of Wendel:
 - All of Wendel's historical patronage and solidarity initiatives will be renewed.
 - Amounts derived from the reduction in Executive Board's compensation and Supervisory Board's will be contributed to charities.
 - Skills patronage: Crisis Prevention Institute (CPI), a subsidiary of Wendel, is offering free training in violence prevention and management to some key French healthcare and educational organizations.

Annual Shareholders' Meeting and Dividend

On March 18, 2020, in light of favorable results and a sound financial condition in 2019, Wendel first announced a €2.90 dividend per share for 2019, i.e. up 3.6%. On April 14, 2020, Wendel indicated that it was waiting for a clearer view of the economic and public health situation before confirming the amount of its proposed dividend. On April 29, 2020, Wendel closed the sale of its remaining shares in Allied Universal, raising additional net proceeds of c. \$196 million. As a result, Wendel's total liquidity, including this sale on a pro forma basis, was €2.1 billion as of March 31, 2020.

Notwithstanding the favorable 2019 results, and in order to exercise moderation with respect to its dividend, Wendel's, Executive Board in agreement with the Supervisory Board, decided at its June 5, 2020 meeting to propose a reduction in the dividend announced on March 18 back to the amount paid in 2019, i.e., €2.80 per share. This proposal will be submitted to shareholders at the July 2, 2020 Annual General Meeting. The ex-dividend date will be July 7, 2020, and the dividend will be paid on July 9, 2020.

As a sign of solidarity, André François-Poncet and David Darmon will give up 25% of their 2020 fixed compensation for three months and the Supervisory Board members will give up 25% of their compensation over three months. Corresponding amounts will be paid into Wendel's endowment fund to finance philanthropic causes.

This proposal will be submitted to shareholders at the July 2, 2020 Annual General Meeting.

Solidarity and corporate patronage

True to its values and to its long-standing tradition of commitment to civil society, Wendel will show support to and solidarity with people and organizations which are feeling the impact of the healthcare crisis.

- Wendel believes it is very important to support cultural institutions during the current period and as a result it is renewing its sponsorship agreement with Centre Pompidou-Metz for five years. Wendel was the museum's founding sponsor at inception in 2010. Wendel is also reiterating its support for all existing healthcare and educational institutions which already benefit from its philanthropy.

- Amounts deriving from the reduction in the Executive Board's and Supervisory Board's compensation will be contributed to Wendel's endowment fund for the benefit of Restaurants du Coeur in France and The Bowery Mission and Empty Bowls in the United States.
- Wendel would like to add skills patronage to its solidarity initiatives by financing some of the training courses Crisis Prevention Institute (CPI) offers for preventing violence in the most highly vulnerable French healthcare and specialized educational organizations. CPI is a world leader in evidence-based crisis prevention workplace training, helping professionals ensure best practice in de-escalating & managing challenging behaviors through their "train-the-trainer" model that creates the greatest positive impact on organization culture.

André François-Poncet, Wendel Group CEO, said:

"2019 was a productive year for Wendel and most of our companies. A notable feature was the disposal of most of our ownership in Allied Universal which was followed by the recent sale of our remaining stake. Our performance and strong financial situation justify that we pay a dividend and we propose that this dividend remain equal to 2018 to show restraint. David Darmon and I will voluntarily forfeit part of our base compensation in order to display solidarity alongside many other French business leaders as a result of Covid and governmental initiatives.

In times ahead, we plan to continue to position Wendel on growing markets and to seek ever greater efficiency. We will concentrate our teams in our three major hubs, Paris, Luxembourg, and New York and our search for new assets will remain focused on Europe and North America."

Agenda

7/2/2020

Shareholders' Meeting

7/30/2020

Q2 2020 / Publication of NAV as of June 30, 2020, and trading update (post-market release).

11/4/2020

2020 Investor Day – Publication of NAV as of September 30, 2020, and Q3 2020 trading update (publication on November 4, 2020 after market close).

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, Crisis Prevention Institute 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 Euronext 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: wendelgroup.com



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