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**Wendel is successfully continuing to extend its debt maturities and
 to reduce its cost:**

- **Successful €200 million bond issue, maturing in October 2024**
- **Adjustment of available bank credit lines to €1.5 billion**

Wendel has today successfully placed a €200 million bond issue which will form a single series with the existing bonds due 2024. As a result, the outstanding principal amount of the bonds due 2024 has increased to €500 million.

The issue was very well received by investors and was close to 2 times oversubscribed. The bonds were placed with an international investor base, mainly French (45%), German (24%) and British (20%).

Characteristics:

Total amount of the issue	€200 million
Maturity	October 2, 2024
Reoffer / Issue price	103.334%
Yield	2.364%
Coupon	2.75%
Listing	Euronext Paris
Rating	Long-term BBB-, stable outlook (Standard & Poor's)

This transaction was jointly led by Deutsche Bank, Natixis and SG CIB.

In addition, Wendel has reduced the size and extended the maturities of its two undrawn revolving credit lines with margin calls:

- The €700 million line maturing in July 2017 has been decreased to €350 million, its maturity has been extended to December 2019 and its cost has been lowered
- The €800 million credit line maturing in March 2020 has been reduced to €500 million.

As a result of these transactions the total amount of undrawn bank credit lines has been reduced to €1.5 billion (including the €650 million syndicated loan), thereby adjusting its size to the needs of the Group and reducing related financial costs.

2014 Calendar

Publication of 2014 earnings / Publication of NAV (pre-market release)
Shareholders' Meeting / Publication of NAV and trading update

Thursday, March 26, 2015
 Friday, June 5, 2015

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, Materis Paints, Stahl and IHS in Africa. 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 Van Gansewinkel Groep in the Netherlands, except in Germany, Mecatherm and Parcours in France, Nippon Oil Pump in Japan and Saham Group in Africa.

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.



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