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Sale of Wendel's remaining stake in Legrand

Wendel announces its intention to sell in the market the remaining 14.4 million shares still held in Legrand S.A. (« Legrand »), representing approximately 5.4% of the share capital of Legrand as of May 31st, 2013.

The transaction will be carried out through an accelerated book building to institutional investors.

The transaction is part of Wendel's strategy to actively manage its investments, to renew its portfolio and to materialize its successful investment in Legrand after 11 years as reference shareholder.

Following the transaction, Wendel will have sold its entire stake in Legrand.

Book building will start immediately and will be managed by Goldman Sachs International acting as sole bookrunner. Wendel intends to issue a further press release upon successfully completing its sale of shares.

This press release does not constitute an offer to sell, and the offer of Legrand shares by Wendel does not constitute a public offering.

Disclaimer

No communication and no information in respect of the sale by Wendel of Legrand shares may be distributed to the public in any jurisdiction where a registration or approval is required. No steps have been or will be taken in any jurisdiction where such steps would be required. The offer or sale of the Legrand shares by Wendel may be subject to specific legal or regulatory restrictions in certain jurisdictions. Wendel takes no responsibility for any violation of any such restrictions by any person.

This announcement is not a prospectus within the meaning of Directive 2003/71/EC of the European Parliament and the Council of November 4, 2003, as implemented in each member State of the European Economic Area, and amendments thereto, including Directive 2010/73/EU to the extent implemented in the relevant member State of the European Economic Area, the "Prospectus Directive".

This announcement does not, and shall not, in any circumstances constitute a public offering, nor an offer to sell or to subscribe, nor a solicitation to offer to purchase or to subscribe securities in any jurisdiction.

The offer and sale of the Legrand shares by Wendel in France has been carried out through a private placement, in accordance with article L.411-2 of the French Financial and Monetary Code and other applicable laws and regulations. There has been and will be no public offering in France.

With respect to the member States of the European Economic Area, other than France, which have implemented the Prospectus Directive (each a "Relevant Member State"), no action has been undertaken or will be undertaken to make an offer to the public of the Legrand shares sold by Wendel requiring a publication of a prospectus in any relevant member State. As a consequence, the Legrand shares may only be offered or sold in any Relevant Member State pursuant to an exemption under the Prospectus Directive.

In the United Kingdom, this press release is directed only at persons who (i) are investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Financial Promotion Order"), and (ii) "high net worth entities", "unincorporated associations" and other persons to whom it may otherwise be lawfully communicated under Article 49(2)(a) to (d) of the Financial Promotion Order.

This press release does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States. Securities may not be offered or sold in the United States unless they are registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), or exempt from registration. The shares of Legrand have not been and are not being registered under the Securities Act, and Wendel does not intend to register any portion of the shares in the proposed offering in the United States or to conduct a public offering of securities in the United States.

This press release may not be published, forwarded or distributed in the United States, Canada, Australia or Japan.

Any investment decision to buy shares in Legrand must be made solely on the basis of publicly available information regarding Legrand. Such information is not the responsibility of Goldman Sachs International or Wendel and has not been independently verified by Goldman Sachs International or Wendel.

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, Legrand, Saint-Gobain, Materis and Stahl. 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 and IHS in Africa.

Wendel is listed on Eurolist by Euronext Paris.

Standard & Poor's ratings: Long term: BB+, stable outlook; short term: B since April 24, 2013.

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" on March 23, 2012.



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