



FOR IMMEDIATE RELEASE

Wendel Welcomes Capital Group Private Markets as Co-investor in Tsebo

January 4, 2017 -- On December 20, 2016, Wendel signed an agreement whereby Capital Group Private Markets, an experienced emerging markets private equity group and part of the Capital Group Companies, a leading global investment management organization with over 85 years of asset management experience, will become a significant minority shareholder in Tsebo, the leading Pan-African facilities services company.

Capital Group Private Markets was invited to invest as a valued partner alongside Wendel in the acquisition of Tsebo. Upon completion, Capital Group Private Markets will hold a significant minority stake of 35%¹ in Tsebo. Capital Group Private Markets will make its investment through CIPEF VI, a \$3 billion fund focused on building a diversified global emerging markets private equity portfolio. As a significant minority shareholder, Capital Group Private Market's representation in Tsebo's governing bodies will be commensurate with its stake in the company.

Founded in 1992, Capital Group Private Markets has invested over \$5 billion in more than 80 companies across emerging markets, on behalf of leading, global institutional investors in six private equity funds. As an active investor in Sub-Saharan Africa, Capital Group Private Markets first invested in South Africa in 1999.

Employing approximately 34,000 people across 23 countries, Tsebo provides solutions such as maintenance, catering, cleaning and security services, as well as remote camp services to clients across Africa. In FY 2016 (FYE March 31), Tsebo generated sales of ZAR 6,333 million and EBITDA of ZAR 507 million over the 12-month period. Founded in Johannesburg in 1971, Tsebo is a pan-African service provider to organizations and African and international companies operating in a diverse range of sectors. Tsebo offers a broad array of services to its customers including facilities management, remote camp management, catering, cleaning, hygiene, protection, energy and procurement.

Provided the transaction is closed, Wendel will subsequently remain Tsebo's controlling shareholder, with 65%¹ of its shares for a total equity investment of ca. €150 million.

Wendel and Capital Group Private Markets will continue to support Tsebo's acquisition strategy through additional investments, if necessary.

¹ % stake held in the Tsebo group's top-level holding company before dilution from the stake acquired by Tsebo's management.

Frédéric Lemoine, Chairman of Wendel's Executive Board, said:

"I am delighted to see Wendel and Capital Group, two long-term investors, join forces at the helm of the same pan-African company, Tsebo. I am pleased to team up with partners who share our values and our vision of the African continent. With Capital Group, we will actively develop Tsebo in all their services lines and across most African countries."

Guilherme Lins, a Managing Partner at Capital Group Private Markets, said:

"We are excited to partner with Wendel, a company that has demonstrated its ability to identify and develop high-quality investments, such as Tsebo. We believe Tsebo is uniquely positioned to continue its strong growth across Africa and we look forward to working with Wendel to contribute to their long-term commitment to creating value at Tsebo."

Wendel Financial calendar

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 excecet 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

 Follow us on Twitter : @WendelGroup and @FLemoine_



About Capital Group Private Markets

Capital Group Private Markets is an experienced leader in emerging markets private equity and a pioneer of the global approach to building a diversified portfolio of the most compelling risk-adjusted investments across global emerging markets. For more than two decades, Capital Group Private Markets has backed strong management teams and market-leading franchises through selective access to the most compelling emerging markets regions and sectors.

Through six emerging markets private equity funds, Capital Group Private Markets has invested over US\$5 billion in more than 80 companies.

For more information: www.thecapitalgroup.com/pe

###

Press contacts - Wendel

Christine Anglade-Pirzadeh: +33 (0)1 42 85 63 24
c.anglade@wendelgroup.com

Caroline Decaux: +33 (0)1 42 85 91 27
c.decaux@wendelgroup.com

Press contacts – Capital Group

Hannah Coan +1-213-615-5199
Hannah.Coan@capgroup.com

Analyst and investor contacts - Wendel

Olivier Allot: +33 (0)1 42 85 63 73
o.allot@wendelgroup.com

Elisa Muntean: +33 (0)1 42 85 63 67
e.muntean@wendelgroup.com