



W E N D E L

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Full success of offer to repurchase €400m of bonds

Wendel (“the Company”) has successfully repurchased its 2017, 2018 and 2019 bond issues under its tender offer (“the Repurchase Offer”), up to a maximum amount of €400 million (excluding accrued interest). At the expiration of the Repurchase Offer, the par value tendered on the three issues was more than double the par value offered. Given Wendel’s priorities, the amounts ultimately repurchased were distributed as follows:

- A portion of the €700 million bond issue bearing interest at 4.375% and maturing in August 2017, with a par value of €57.6 million, was repurchased for €60.5 million. The outstanding par value will be €634.4 million after the settlement date.
- A portion of the €600 million bond issue bearing interest at 5.875% and maturing in September 2019, with a par value of €286.5 million, was repurchased for €339.5 million. The outstanding par value will be €313.5 million after the settlement date.

The 2017 Bonds are traded on the regulated market of the Luxembourg Stock Exchange and the 2018 and 2019 Bonds are traded on Euronext Paris.

In addition, Wendel has cancelled an undrawn, €350 million bank credit line with margin calls, maturing in December 2019. The total amount of undrawn credit lines is now €1.15 billion, with maturities extending from November 2019 to March 2020.

These transactions have enabled Wendel to reduce its gross debt, optimize its debt maturities and reduce its cost of debt.

Financial calendar

9/8/2016

H1 2016 earnings / Publication of NAV (pre-market release)

By conference call

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 AlliedBarton Security Services. 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 exceet in Germany, Mecatherm in France, Nippon Oil Pump in Japan, Saham Group 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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Disclaimer

This announcement does not constitute an invitation to participate in the tender offer for the Notes (the "Tender Offer") in or from any jurisdiction in or from which, or to or from any person to or from whom, it is unlawful to make such invitation under applicable securities laws. The distribution of this announcement in certain jurisdictions may be restricted by law. Persons into whose possession this announcement comes are required to inform themselves about, and to observe, any such restrictions.

Tenders of Notes for purchase pursuant to the Tender Offer will not be accepted from Qualifying Holders in any circumstances in which such offer or solicitation is unlawful. Wendel does not make any recommendation as to whether or not Qualifying Holders should participate in the Tender Offer.

United States

The Tender Offer is not being made and will not be made directly or indirectly in or into, or by use of the mails of, or by any means or instrumentality (including, without limitation, facsimile transmission, telex, telephone, email and other forms of electronic transmission) of interstate or foreign commerce of, or any facility of a national securities exchange of, or to owners of Notes who are located in the United States as defined in Regulation S of the U.S. Securities Act of 1933, as amended (the "Securities Act") or to U.S. Persons as defined in Regulation S of the Securities Act (each a "U.S. Person") and the Notes may not be tendered in the Tender Offer by any such use, means, instrumentality or facility from or within the United States, by persons located or resident in the United States or by U.S. Persons. Accordingly, copies of this document is not being, and must not be, directly or indirectly, mailed or otherwise transmitted, distributed or forwarded in or into the United States or to any such person. Any purported offer to sell in response to the Tender Offer resulting directly or indirectly from a violation of these restrictions will be invalid, and offers to sell made by a person located in the United States or any agent, fiduciary or other intermediary acting on a non-discretionary basis for a principal giving instructions from within the United States or any U.S. Person will not be accepted.