



# W E N D E L

PRESS RELEASE, MARCH 8, 2018

## Wendel sells its participation in Saham Group

Wendel announces today the disposal of its stake in Saham Group's holding for \$155 million (c. €125 million). The transaction is concomitant with an agreement signed on March 7<sup>th</sup>, 2018 whereby Saham Group sells its insurance division (Saham Finances) to Sanlam, a leading South African financial services group in the African continent. Sanlam has been a shareholder in Saham Finances for the past three years and has held until recently 46.6% of the capital. The sale of Wendel's stake is subject to the closing of the transaction between Saham Group and Sanlam, which should be completed in the second half of 2018.

Wendel gets also an earn-out, equivalent to 13.3% of capital gains, on any disposal of the remaining businesses of Saham Group (Customer relationship centers, Real estate, Healthcare and Education) occurring in the next 24 months at a valuation greater than certain pre-defined thresholds.

Wendel invested €100 million in the holding company in 2013 for 13.3% of the capital, to finance Saham's African growth and diversification.

Since 2012, Wendel has invested more than \$1 billion in Africa through four companies. Its portfolio includes IHS, Africa's leading independent telecom towers company, Tsebo, the pan-African leader in business services, and PlaYce (formerly SGI Africa), a pioneer in African commercial real estate.

### Agenda

---

03/22/2018

**2017 full-year earnings**/ Publication of NAV (pre-market release)

---

05/17/2018

**2018 Shareholders' Meeting** / Publication of NAV and trading update (before Shareholders' Meeting)

---

## 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, PlaYce and Tsebo in Africa, and CSP Technologies in the United States.

Wendel is listed on Euronext 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:

Follow us on Twitter [@WendelGroup](#)



---

## Press contacts

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

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

## Analyst and investor contacts

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

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