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- **TWO SUCCESSFUL BOND TRANSACTIONS TOTALING €300 MILLION**
- **STANDARD & POOR'S RATING UPGRADED TO BB+, STABLE OUTLOOK**

Wendel welcomes the improvement in its rating from BB to BB+, announced this morning by Standard and Poor's. Wendel confirms that it intends to continue strengthening its financial structure so as to return to investment grade status within the next four years.

Wendel today announced two simultaneous, successful transactions involving the issue of bonds totaling €300 million. Of this amount, €200 million will be consolidated and form a single series with the existing bonds due 2018. The remaining €100 million will form a single series with the existing bonds due 2019.

As a result, the outstanding principal amount of the bonds due 2018 increased to €500 million and the outstanding principal amount of the bonds due 2019 increased to €500 million.

These two transactions were well received by investors, as they were both more than 5 times oversubscribed. The 2018 maturity was increased from €100 million to €200 million to meet the strong demand.

The net proceeds of the issue will be used for Wendel's general corporate purposes in the context of its investment strategy and ongoing improvement of its financial structure.

	April 2018	September 2019
New bonds	€200 M	€100 M
Reoffer / Issue Price	113.292%	109.779%
Yield	3.768%	4.098%
Net proceeds	€226.6 M	€109.8 M

The bonds were placed with an international base of more than 100 investors including, in average, 53% of French investors, UK investors (12%), German investors (12%), and Nordics (9%).

Details of principal amount of Bonds due 2018 and 2019 after the transactions:

	April 2018	September 2019
Total new nominal	€500 M	€500 M
Maturity	April 20, 2018	September 17, 2019
Coupon	6.75%	5.875%
Listing	Euronext Paris	
Rating	Long term, BB+, stable outlook	

This issue was jointly led by BNP Paribas, CM-CIC, HSBC, Natixis and Société Générale.

2013 Calendar

May 14 Publication of first-quarter 2013 net sales (post-market release)

May 28 Annual Meeting of Shareholders – Publication of net asset value

August 29 First-half 2013 net sales and results (pre-market release) – Publication of net asset value

November 8 Publication of third-quarter 2013 net sales (pre-market release)

December 5 Investor Day – Publication of net asset value

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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