



INVESTOR DAY 2012

**106.7 PER SHARE,
UP 39.3% OVER 12 MONTHS**

**First direct investment in Africa via Oranje-Nassau Développement
Cancellation of 2% of share capital at end-November**

Wendel is hosting its 11th annual Investor Day today, devoted to presenting the business activities of its unlisted companies.

The calculation methodology has not changed and complies with the recommendations of the European Venture Capital Association.

As announced, Wendel has stepped up its stock repurchase program, and cancelled 2% of its share capital at the end of November. Wendel plans to continue pursuing this program, depending on market opportunities.

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

"Our 11th annual Investor Day will demonstrate once again the quality of Wendel's companies. The 2012 event will be an opportunity for us to present IHS in detail. IHS is our first investment in Africa and is set to be finalized in the early part of 2013.

We are

ParexGroup, a major force in mortars in Europe, the United States and emerging market countries, in particular China; Kerneos, world leader in aluminates; Chryso, producer of admixtures for concrete and mortars, with leadership positions in France and sub-Saharan Africa; and Materis Paints, independent leader in decorative paints.

ments, but have one thing in common: their well-developed ability to adapt and innovate, as well as to develop over the long term, even under challenging economic conditions.

With a financial position that continues to grow stronger, Wendel can now be just as demanding as it seeks out new investments, either directly or through Oranje-

- (1) *Average of 20 most recent closing prices, calculated as of November 27, 2012*
- (2) *Mecatherm (peer group valuation as of 27.11.2012), Parcours, VGG, except, IHS loan (\$25 million) and indirect investments*
- (3) *Includes 1,612,804 shares held in treasury as of November 27, 2012 (since cancellation of 1,010,972 Wendel shares on 11.21.2012)*
- (4) *Cash and financial investments of Wendel and Saint-*
- (5) *6.1 million puts issued as of November 27, 2012*

-term

