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**Wendel reports a circa €191 million capital gain from  
the sale of a 4.9% stake of Legrand's share capital**

Wendel and Kohlberg Kravis Roberts & Co. (together with its affiliates, "KKR") have announced the successful completion of the joint sale of 24.3 million shares of Legrand, representing 9.2% of Legrand's share capital, at a price of 24 euros per share.

In this context, Wendel sold approximately 13 million shares or 4.9% of Legrand's share capital for a global amount of €313 million and a capital gain of around €191 million.

Following the sale of approximately 890 000 Legrand shares at an average price of approximately 24 euros per share during last September and the transaction completed today, Wendel holds approximately 5.8% of the share capital of Legrand and approximately 10.1% of its voting rights.

Wendel and KKR have signed last March a new shareholders' agreement relating to their shareholding in Legrand in which both parties have decided to continue co-operating with respect to the management of their shareholding as well as the governance of Legrand, and to act in concert with respect to Legrand. The transaction completed today doesn't change the representation of Wendel and KKR on the board of directors of Legrand.

After Legrand announced solid 9-month and third quarter 2011 results in line with its objectives, with a good organic growth, the pursuit of the strategy consisting in self-financed and targeted acquisitions of small and mid-size companies, offering high growth potential and strong market positions, Wendel reiterates its confidence in the development of Legrand in the future and in the soundness and quality of the business model of Legrand.

***Disclaimer***

**About KKR**

Founded in 1976 and led by Henry Kravis and George Roberts, KKR is a leading global investment firm with \$58.7 billion in assets under management as of September 30, 2011. With offices around the world, KKR manages assets through a variety of investment funds and accounts covering multiple asset classes. KKR seeks to create value by bringing operational expertise to its portfolio companies and through active oversight and monitoring of its investments. KKR complements its investment expertise and strengthens interactions with investors through its client relationships and capital markets platform. KKR is publicly traded on the New York Stock Exchange (NYSE: KKR). For additional information, please visit KKR's website at [www.kkr.com](http://www.kkr.com).

**About Wendel**

Wendel is one of Europe's leading listed investment firms. The Group invests in France and abroad, in companies that are leaders in their businesses: Bureau Veritas, Legrand, Saint-Gobain,