

The strong downswing on sales and the strong increase in ra

Allied Universal 9M 2018 organic growth of 3.3%, acquisition of USSA closed.

(Equity method)

Over the first 9 months of 2018, Allied Universal generated revenues of \$4.1 billion, representing a 4.8% increase over the prior year. This growth includes the benefit of completed acquisitions and 3.3% organic growth, primarily driven by higher hourly rates compared to 2017. U.S. unemployment remains historically low resulting in continued wage inflation and staffing challenges. The Company remains focused on delivering profitable growth and has implemented productivity and other profit improvement initiatives to help offset the impact of the continued tight labor market.

Since the beginning

Improved debt profile

opinion, this rating, two prudent investment strategy as well as its conservative financial policy as exemplified by a very low point-in-time market value leverage and a commitment to maintain a low market value leverage through market cycles.

Successful extension of credit lines

Mid October, Wendel successfully extended its undrawn credit facility October 17, 2023.

Share buybacks

Since the start of the year, Wendel has repurchased 553,576 and now holds 913,074 of its shares in treasury, or 2.0% of its share capital.

68.2 million,

Agenda

2018 Full-Year Results / Publication of NAV as of December 31, 2018 (pre-market release).

2019 Annual General Meeting / Publication of NAV as of March 31, 2019 and Q1 trading update (pre-market release).

Q2 2019 / Publication of NAV as of June 30, 2019.

