

Constantia Flexibles strengthens position in African market

Wendel welcomes the acquisition¹ of the South African packaging company Afripack by Constantia Flexibles. Durban-based Afripack is the second largest flexible packaging company in South Africa and Sub-Saharan Africa. The company produces flexible food packaging and labels for the domestic market, as well as for selected African export countries.

Afripack achieved sales of approximately 103 million euros in the financial year ended September 2014 and currently has around 1,150 employees. It operates six plants in South Africa and one each in Kenya and Mauritius.

Constantia plans to expand its presence in Africa in the coming years as part of its overall global growth strategy. The African continent is one of the fastest growing markets for flexible packaging. Demand being driven by the megatrend urbanization, ongoing investments by multinationals, a wealthier middle-class and an expanding retail market.

Constantia Flexibles is already located in South Africa through its Johannesburg site, which produces labels for international drinks manufacturers. Some 100 employees work at the site.

This transaction will contribute positively to Constantia Flexibles long-term value creation. Wendel is the main shareholder of Constantia Flexibles with 73% of its capital.

2015 Calendar

H1 2015 earnings / Publication of NAV (pre-market release) Thursday, September 10, 2015

2015 Investor Day / publication of NAV and trading update (pre-market release) Thursday, December 3, 2015

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, Materis Paints, Stahl, IHS and Constantia Flexibles. Wendel plays an active role as industry shareholder in these companies. It imple 0 0 1 165.62 64.13 Tmllder60.347 0 1 0 1 36 299.49 Tm[(-)]TJETBT2491.03 0 1 36 299.4atith3(l)9.62 pitary s