

WENDEL EXTENDS AGAIN ITS DEBT MATURITIES

Wendel has successfully executed a private placement of bonds maturing in 2019, simultaneously realised with a repurchase of bonds maturing in 2014.

Wendel undertook this transaction following requests from some investors to sell their 2014 bonds and to buy 2019 bonds, at market prices.

The 2019 bonds were repurchased at a yield of 1.34 million (par value) in bonds maturing in 2019 were issued at a yield of 4.17%. They will form a single series with the existing 2019 bonds.

This transaction contributes to Wendel's objective of financial flexibility, while controlling the cost thereof.

Features of the 2014 and 2019 series following this transaction:

	November 2014	September 2019
New total (at par value)	486.8 M	
Maturity	November 4, 2014	September 17, 2019
Coupon	4.875%	5.875%
Listing	Luxembourg stock exchange	Euronext Paris
S&P Rating	Long term: BB+, stable outlook	

The repurchase of 2014 bonds and the private placement of 2019 bonds were carried out by Oddo et Cie.

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