

WENDEL RETURNS TO INVESTMENT GRADE

Standard and Poor's has upgraded Wendel's long-term credit rating from BB+ to BBB-

Short-term credit rating upgraded from B to A-3

Stable outlook

The Standard and Poor's rating agency announced today that it has upgraded Wendel's long-term credit rating from BB+ to BBB- (stable outlook) and the short-term credit rating from B to A-3. This is the third consecutive year in which Standard & Poor's has upgraded Wendel's credit rating.