

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. Wendel has now returned to investment grade, after a six-year period during which its debt was considered too high.

Frédéric Lemoine, Chairman of Wendel's Executive Board, said,

"It was incumbent upon Wendel to return to investment grade status. For the long-term investor that we are, investment-grade status means financial stability, the ability to take advantage of investment opportunities and the condition necessary for providing industrial and strategic support to the companies in which we invest.

The credit markets had already integrated the reduction in our debt level. This return to investment grade status rewards more than five years of excellent performance, during which our company's debt has been reduced by more than half⁽¹⁾ and our Net Asset Value per share increased more than fivefold⁽²⁾.

Wendel has thus achieved the strategic objective it set for itself more than two years ahead of time, while maintaining its intention to invest €2 billion over the 2013-17 period."

(1) from €8.45 billion at the start of 2009 to €3.75 billion as of May 23, 2014

(2) from €28 as of 31/12/2008 to €151.8 as of May 23, 2014

2014 Calendar

Publication of H1 2014 earnings (pre-market release)

Thursday, August 28, 2014

Publication of Q3 2014 net sales (pre-market release)

Friday, November 7, 2014

Investor day - publication of NAV (pre-market release)

Thursday, December 4, 2014

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, Stahl and IHS in Africa. Wendel plays an active role as industry shareholder in these companies. It implements long-term development strategies, which involve boosting growth and margins of companies so as to enhance their leading market positions. Through Oranje-Nassau Développement, which brings together opportunities for investment in growth, diversification and innovation, Wendel is also a shareholder of Van Gansewinkel Groep in the Netherlands, except in Germany, Mecatherm and Parcours in France, Nippon Oil Pump in Japan, and Saham Group in Africa.

Wendel is listed on Eurolist by Euronext Paris.

Standard & Poor's ratings: Long-term: BBB-, stable outlook – Short-term: A-3 since July 7, 2014.

Wendel is the Founding Sponsor of Centre Pompidou-Metz. In recognition of its long-term patronage of the arts, Wendel received the distinction of "Grand Mécène de la Culture" on March 23, 2012.

Press contacts

Christine Anglade-Pirzadeh: +33 (0)1 42 85 63 24
c.angladepirzadeh@wendelgroup.com

Analyst and investor contacts

Olivier Allot: +33 (0)1 42 85 63 73
o.allot@wendelgroup.com