3RD QUARTER AND 9 MONTHS RESULTS

Press release

October 22, 2008

9 MONTHS NET SALES AT CONSTANT CURRENCIES: + 3.2%
9 MONTHS IFO MARGIN: 15.3%

FOR THE FULL YEAR 2008, SLIGHT INCREASE IN NET SALES AT CONSTANT CURRENCIES CONFIRMED.
IFO MARGIN SHOULD TREND CLOSE TO 2008 9 MONTHS LEVEL

In million euros Group	Q3 2007	Q3 2008	Change as reported	Change at constant currencies[1]	9M 2007	9M 2008	Change as reported	Change at constant currencies[1]
Net Sales	365.9	**363.9**	-0.6%	**+4.2%**	1,094.9	**1,064.4**	-2.8%	**+3.2%**
Gross profit	179.9	**168.7**	-6.2%	**-2.3%**	539.3	**511.6**	-5.1%	**0.0%**
Income From Operations	67.5	**62.0**	-8.1%	**-3.9%**	193.2	**163.1**	-15.6%	**-10.1%**
IFO Margin	*18.4%*	***17.0%***			*17.6%*	***15.3%***		
Normalized IFO Margin[2]		***17.5%***				***15.8%***		
Group Net Income	41.4	**42.5**	+2.5%		128.0	**113.0**	-11.7%	
Earnings Per Share (in euros)	0.84	**0.88**	+4.8%		2.60	**2.33**	-10.4%	
Category								
Stationery								
Net Sales	183.7	**172.2**	-6.3%	**-1.3%**	551.9	**520.6**	-5.7%	**+0.7%**
IFO margin	*17.2%*	***14.8%***			*16.2%*	***14.2%***		
Lighters								
Net Sales	96.6	**95.6**	-1.0%	**+3.5%**	285.5	**272.3**	-4.6%	**+1.2%**
IFO margin	*31.4%*	***30.4%***			*32.3%*	***29.9%***		
Shavers								
Net Sales	66.4	**70.6**	+6.3%	**+11.2%**	199.2	**195.3**	-2.0%	**+4.0%**
IFO margin	*10.5%*	***11.7%***			*6.9%*	***4.3%***		

Note : These are unaudited figures

[1] Constant currency figures are calculated by translating the current year figures at prior year monthly average exchange rates.

[2] -5.3 million euros on a 9 months basis related to: closing of Stypen fountain pen factory in France, for -5.0 million euros, closing of Fountain Inn factory in the US for -1.3 million euros and +1.0 million euros related to real estate gains.

Executive Summary:

- *9 months 2008 Net Sales increased +3.2% at constant currencies to 1,064.4 million euros. 3rd Quarter 2008 net sales reached 363.9 million euros, up +4.2% at constant currencies.*
    - *In Stationery, 9 months total net sales were up +0.7% at constant currencies.*
        - *In the consumer business, 3rd Quarter 2008 sales were soft compared to a strong 3rd Quarter 2007. Contributing factors were a downturn in the total market as economic conditions affected back-to-school. For the first 9 months, our consumer business grew at low single digits in a challenging environment. Our fundamentals remain strong as we have been able to maintain or slightly grow market share in all key regions.*
        - *Our promotional imprinted business, BIC Graphic, remained soft, despite a slight improvement in sales trends during the 3rd Quarter.*
    - *In Lighters, 9 months net sales grew +1.2% at constant currencies, with a +3.5% increase for the 3rd Quarter. Although the US pocket lighter market continued to be affected by the economic slowdown, our sales in North America picked up slightly during the 3rd Quarter, driven by price adjustments and market share gains.*
    - *In Shavers, 9 months net sales increased +4.0% at constant currencies, as 3rd Quarter 2008 net sales performance (+11.2%) benefited from a positive base effect. BIC sales continued to be driven by the growth of triple-blade one-piece shavers.*

- *9 months 2008 Income From Operations (IFO) reached 163.1 million euros. IFO margin was 15.3% compared to 17.6% in the 9 months of 2007, due to a decrease in Gross Profit margin. Excluding this year's normalized adjustments, the 9 months IFO margin would have reached 15.8% and the 3rd Quarter would have been at the level of 17.5%.*

Commenting on the results, CEO Mario Guevara said: *"BIC 3rd Quarter results were good, and despite an uncertain economic environment, we have been able to regain market shares in key markets. For the full year 2008, net sales will grow slightly at constant currencies, as anticipated. Income From Operations margin should trend close to the 9 months level. Relying on a strong balance sheet and a solid and efficient business model, we will continue to manage the Company for the long term."*

Clichy, October 22, 2008 – BIC Group 9 Months 2008 net sales were 1,064.4 million euros, compared to 1,094.9 million euros in 2007, down -2.8% as reported and up +3.2% at constant currencies. Foreign currency fluctuations had a negative impact of -6.0%, of which -4.5% was due to the decrease of the US dollar.

3rd Quarter net sales were 363.9 million euros, compared to 365.9 million euros in 2007, down -0.6% as reported and up +4.2% at constant currencies.

The 9 months gross margin decreased -1.2 points to 48.1% of sales versus 49.3% in the 9 months of 2007 with -0.8 points from foreign exchange. Price increases more than offset the impact of raw materials.

The 9 months income from operations (IFO) decreased -15.6% as reported to 163.1 million euros and -10.1% at constant currencies. The 9 months 2008 IFO margin was 15.3% compared to 17.6% in the 9 months of 2007. 9 months normalized IFO margin (excluding Stypen and Fountain Inn factories closing costs and real estate gains) would have been 15.8%.

Income before tax decreased -12.1% as reported to 170.2 million euros. Finance revenues increased +6.7 million euros and the 9 months 2008 tax rate was consistent compared to the 9 months of 2007 (33.6%).

9 months 2008 Group net income was 113.0 million euros, a -11.7% decrease. Earnings per share (EPS) reached 2.33 euros in the 9 months of 2008, compared to 2.60 euros in the 9 months of 2007, down -10.4%.

As of September 30, 2008, closing cash and cash equivalents were 136.9 million euros, compared to 154.0 million euros as of September 30, 2007.

Stationery

In million euros	Q3 2007	**Q3 2008**	9M 2007	**9M 2008**
Net Sales	183.7	**172.2**	551.9	**520.6**
Change as reported		***-6.3%***		***-5.7%***
Change at constant currencies		***-1.3%***		***+0.7%***
IFO	31.5	**25.5**	89.5	**73.8**
IFO Margin	*17.2%*	***14.8%***	*16.2%*	***14.2%***
Normalized IFO Margin		***15.7%***		***15.2%***

3rd Quarter Stationery net sales decreased -6.3% as reported and -1.3% at constant currencies. 9 months 2008 net sales decreased -5.7% as reported and increased +0.7% at constant currencies.

Consumer business

The consumer business experienced a slight decline during the 3rd Quarter. For the 9 months, sales grew low-single digit.

- Europe 3rd Quarter net sales were soft, as a consequence of a negative base impact (very strong 3rd Quarter 2007 due to late shipments of Back-to-School 2007) but also due to the overall slowdown of consumption in key countries such as France.
- In North America, the economic downturn has driven total category sales below last year. For 9 months of 2008 we have been able to maintain sales at year ago levels in this tough environment.
- Back-to-school shopping was lower than last year in both Europe and the US. This mirrors the general economic climate in which consumers are increasingly cautious about spending.
- In Latin America, our positive 1st Half trend continued into the 3rd Quarter.

Graphic business

Despite a slight improvement during the 3rd Quarter 2008, our promotional imprinted business (BIC Graphic) remained negatively impacted by the depressed economic environment and the decline of the writing instrument promotional business in the US.

The Stationery IFO margin reached 14.2% in the 9 months of 2008, compared to 16.2% in the 9 months of 2007, due to the decrease of the BIC Graphic IFO margin. Excluding exceptional items (Stypen and Fountain Inn factories closing and real estate gains) the 9 months IFO margin would have reached 15.2%, as result of the improvement of the Consumer business IFO margin.

Lighters

In million euros	Q3 2007	**Q3 2008**	9M 2007	**9M 2008**
Net Sales	96.6	**95.6**	285.5	**272.3**
Change as reported		***-1.0%***		***-4.6%***
Change at constant currencies		***+3.5%***		***+1.2%***
IFO	30.4	**29.0**	92.2	**81.5**
IFO Margin	*31.4%*	***30.4%***	*32.3%*	***29.9%***

3rd Quarter Lighter net sales decreased -1.0% as reported and increased +3.5% at constant currencies. 9 months 2008 net sales decreased -4.6% as reported and increased +1.2% at constant currencies.

- In Europe, the 3rd Quarter of 2008 benefited from positive impact of replenishment orders in some countries. As expected, positive price adjustments were lower than in the 1st Half of 2008. Seven months after the implementation of the child-resistant mandatory standard, almost all lighters without child-resistant marking on the packaging have disappeared from the European market, but the key action is to ensure that all child-resistant marked lighters are really compliant with the EU decision.
- The US pocket lighter market continued to be affected by the accelerated decline of cigarette retail sales, the uncertainty of the overall economic situation and the traffic slowdown and inventory reductions at convenience stores. Also during the 3rd Quarter, the grocery chain stores started to register a decline in their pocket lighters sales. In this context, BIC North America 3rd Quarter net sales registered a slight increase, as a result of price adjustments and market share gains.
- In Latin America, net sales growth continued to benefit, as planned, from distribution gains and price increases.

9 months 2008 IFO margin decreased by -2.4 points to 29.9% as a result of:
- increased brand support linked to the implementation of the child-resistant regulation in Europe (advertising campaign in the 1st Quarter 2008);
- higher manufacturing costs.

Shavers

In million euros	Q3 2007	**Q3 2008**		9M 2007	**9M 2008**
Net Sales	66.4	**70.6**		199.2	**195.3**
Change as reported		***+6.3%***			***-2.0%***
Change at constant currencies		***+11.2%***			***+4.0%***
IFO	6.9	**8.3**		13.7	**8.4**
IFO Margin	*10.5%*	***11.7%***		*6.9%*	***4.3%***

3rd Quarter Shaver net sales increased +6.3% as reported and were up +11.2% at constant currencies. 9 months 2008 net sales decreased -2.0% as reported and increased +4.0% at constant currencies.

Overall shaver market conditions were unchanged compared to the first 6 months of 2008 with the market trending flat in the US and in key European countries and an acceleration of new product launches (one-piece and refillable).

In this context, 3rd Quarter 2008 net sales performance benefited from a favorable base effect (3rd Quarter 2007 sales had declined by -1.5% at constant currencies).

BIC triple-blade one-piece shavers continued to be a key growth driver and represented 43% of BIC's total one-piece shaver net sales at the end of September 2008 compared to 42% at the same period last year.

BIC® Soleil® System performance continues in the lower range of our market share expectations due to heavy competitive pressure from new products in this segment.

The level of IFO margin in the 3rd Quarter of 2008 (11.7%) was driven by net sales increase and lower brand support in the USA, offsetting the negative impact of the USD/EUR exchange rate.
9 months 2008 IFO margin was 4.3%. Contributing factors included the ongoing negative impact of USD/EUR exchange rate.

Other Products

In million euros	Q3 2007	**Q3 2008**	9M 2007	**9M 2008**
Net Sales	19.2	**25.5**	58.3	**76.2**
As reported		***+33.1%***		***+30.7%***
At constant currencies		***+36.2%***		***+34.6%***

9 months 2008 Other Product net sales increased +30.7% as reported and +34.6% at constant currencies, benefiting from the integration of Atchison Products, Inc. and the ongoing success of phone card sales in France.

Full year 2008 outlook confirmed

At Group level, for the full year 2008, we confirm the slight increase in net sales at constant currencies. The IFO margin should trend close to the 9 months level.

In today's challenging environment, we will continue to drive growth, notably through market share gains and improve efficiency on an ongoing basis. For example, we announced in September the closing in 2010 of our bottled correction fluid facility in Fountain Inn in the US.

Year-end trends by categories are likely to be the following:

- In Stationery, the Consumer business should be driven by the consistent good performance in Latin America and the market share gains in Europe and North America while the consumption is slowing down in these geographies.
- In Lighters, sales growth in Europe is expected to slow down slightly in the 4th Quarter of 2008 and we remain cautious in North America. The good performance in Latin America should continue.
- In Shavers, full year 2008 net sales growth at constant currencies should be in the low single digits and income from operations margin should be consistent with the 9 months level, as a result of the challenging competitive environment.

BIC Group net sales change by geography

In million euros	Q3 2007	**Q3 2008**	**Change**	9M 2007	**9M 2008**	**Change**
1 - Europe	123.7	**123.0**		352.1	**363.4**	
As reported			*-0.6%*			*+3.2%*
At constant currencies			*+0.6%*			*+4.4%*
2 - North America and Oceania	157.6	**150.9**		487.9	**436.9**	
As reported			*-4.2%*			*-10.4%*
At constant currencies			*+5.2%*			*+0.3%*
3 - Latin America	64.0	**70.9**		193.2	**209.1**	
As reported			*+10.8%*			*+8.2%*
At constant currencies			*+10.8%*			*+11.1%*
4 - MEAA	20.6	**19.1**		61.7	**55.0**	
As reported			*-7.8%*			*-10.9%*
At constant currencies			*-2.4%*			*-5.0%*
Total Group Net Sales	365.9	**363.9**		1,094.9	**1,064.4**	
As reported			*-0.6%*			*-2.8%*
At constant currencies			*+4.2%*			*+3.2%*

Impact of change in perimeter and currencies fluctuations

In %	Q3 2007	**Q3 2008**	9M 2007	**9M 2008**
Perimeter	+1.6	**+1.2**	+1.5	**+1.1**
Currencies	-3.1	**-4.8**	-4.2	**-6.0**
Of which USD	*-2.9*	***-3.6***	*-3.1*	***-4.5***

Condensed Profit and Loss Account

In million euros	Q3 2007	**Q3 2008**	**Change**	**Change at constant currencies**	9M 2007	**9M 2008**	**Change**	**Change at constant currencies**
NET SALES	365.9	**363.9**	**-0.6%**	**+4.2%**	1,094.9	**1,064.4**	**-2.8%**	**+3.2%**
Cost of Goods	186.0	195.2	+4.9%		555.6	552.8	-0.5%	
GROSS PROFIT	179.9	**168.7**	**-6.2%**	**-2.3%**	539.3	**511.6**	**-5.1%**	**0.0%**
Administrative & other operating expenses	112.4	106.7	-5.1%		346.1	348.5	+7.0%	
INCOME FROM OPERATIONS (IFO)	67.5	**62.0**	**-8.1%**	**-3.9%**	193.2	**163.1**		**-10.1%**
Finance revenue/(costs)	-5.1	1.9			0.4	7.1		
INCOME BEFORE TAX AND MINORITY INTEREST	62.4	**63.9**	**+2.5%**		193.6	**170.2**	**-12.1%**	
Income tax expense	21.0	21.4	+2.5%		65.1	57.2	-12.1%	
Minority interest					0.5	0		
GROUP NET INCOME	41.4	**42.5**	**+2.5%**		128.0	**113.0**	**-11.7%**	
EARNINGS PER SHARE (EPS) (in euros)	0.84	**0.88**	**+4.8%**		2.60	**2.33**	**-10.4%**	
Total weighted number of shares outstanding adjusted for treasury shares	49,300,858	48,429,501			49,300,858	48,429,501		

Condensed Balance Sheet

In million euros (rounded figures)

ASSETS	**Sept. 2007**	**Sept. 2008**
Non-current assets	712.1	709.9
Current assets	929.9	932.4
Of which Cash & Cash Equivalents	*163.1*	*140.7*
TOTAL ASSETS	**1,642.0**	**1,642.3**

LIABILITIES & SHAREHOLDERS' EQUITY	**Sept. 2007**	**Sept. 2008**
Shareholders' equity	1,165.6	1,202.7
Non-current liabilities	185.3	168.4
Current liabilities	291.1	271.2
TOTAL LIABILITIES & SHAREHOLDERS' EQUITY	**1,642.0**	**1,642.3**

2009 Agenda

Full Year 2008 Results	February 11th, 2009	Meeting (BIC headquarters)
1st Quarter 2009 Results	April 22nd, 2009	Conference Call
2008 Shareholders' Meeting	May 14th, 2009	Meeting (BIC headquarters)
2nd Quarter 2009 Results	August 5th, 2009	Conference Call
3rd Quarter 2009 Results	October 21st, 2009	Conference Call

About BIC

BIC is a world leader in stationery, lighters and shavers. For more than 50 years, BIC has honored the tradition of providing high-quality, affordable products to consumers everywhere. Through this unwavering dedication, BIC has become one of the most recognized brands in the world. BIC products are sold in more than 160 countries around the world. In 2007, BIC recorded net sales of 1,456.1 million euros. The Company is listed on "Euronext Paris", the SBF120 and CAC Mid 100 indexes. BIC is also part of the FTSE4Good Europe Index.

For more information, please consult the corporate web site: **www.bicworld.com**

***Investor Relations contacts*: +33 1 45 19 52 26**	***Press contact*: +33 1 53 70 74 48**
Sophie Palliez-Capian - sophie.palliez@bicworld.com	Claire Doligez - cdoligez@image7.fr
Carole Richon - carole.richon@bicworld.com	Flore Larger - flarger@image7.fr