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Only the French version shall be deemed authentic.



SOCIÉTÉ BIC

14, rue Jeanne d'Asnières – 92 611 Clichy Cedex (France)
Limited company capital: EUR 185,120,298.02
552 008 443 Registered in Nanterre (France)

DESCRIPTION OF THE SHARE REPURCHASE PROGRAM

I. Statement of previous share repurchase program (from May 22, 2008 to May 14, 2009)

As of May 14, 2009:

Percentage of directly or indirectly owned capital:	0.66%
Number of cancelled shares during the last 24 months	1,501,614
Number of owned shares for the following purposes:	320,887
<i>Coverage of stock-option plans</i>	19,660
<i>Optimization of the investments(*)</i>	238,780
<i>Liquidity agreement</i>	12,387
<i>BIC CORP. owned shares as coverage of stock-option plans</i>	50,060
Gross value of the portfolio (in euro)	12,878,621.10
Market value of the portfolio (in euro)	12,299,598.71

(*) of which 51,924 shares as of May 14, 2009, which will not be exercised due to employee leaving the Group.

From May 22, 2008 to May 14, 2009 (including liquidity agreement)	Cumulative gross transactions			Standing positions as of May 14, 2009	
	Purchases	Sales	Transfers ⁽¹⁾	Purchases	Sales/Transfers
Number of shares	960,898	604,349	5,724	None	None
Average rate of transaction	36.38	38.00	36.57	None	None
Amounts	34,954,322.52	22,966,610.53	209,326.68	None	None

⁽¹⁾ Transfers = sales following exercise of stock-options and free grant of shares

100% of these transactions were operated in accordance with the first purpose of the previous share repurchase program, i.e. in order to optimize the financial and asset management of SOCIÉTÉ BIC.

II. Breakdown of owned shares by purpose as of June 09, 2009

Number of directly or indirectly owned shares: 357,428 i.e. 0.74% of share capital.

Number of owned shares by purpose:

Number of owned shares: 357,428

Coverage of stock-option plans: 19,660

Optimization of the investments()*: 287,047

Liquidity agreement: 661

BIC CORP. owned shares as coverage of stock-option plans: 50,060

(*) of which 51,924 shares as of June 09, 2009, which will not be exercised due to employee leaving the Group.

III. New share repurchase program

- Authorization for the program: Extraordinary and Ordinary Annual Shareholders' Meeting of May 14, 2009
- Shares concerned: ordinary shares
- Objectives

1. within the limit of the number of shares representing a maximum of 10% of its share capital on the date of acquisition by the Board of Directors,
 - for a maximum amount of 370 million euro, under the conditions and limits provided by the rules and regulations in force,
 - for a maximum purchase price fixed at 75 euro, exclusive of costs.

This authorisation shall be used by the Board of Directors to:

- provide the liquidity and volume to the securities market of the company through an independent investment service provider in the name and on behalf of the company, within the scope of a liquidity agreement, in compliance with professional ethics recognized by the French Securities Regulator (Autorité des Marchés Financiers);
- conserve them in order to subsequently remit them as payment, as an exchange or other form, within the scope of eventual external growth operations (with the exception of mergers, demergers or contribution operation referred to in paragraph 2 below) in accordance with the market practices accepted by the Autorité des Marchés Financiers;
- remit them at the time of the use of rights attached to the securities giving access to the company's share capital by reimbursement, conversion, presentation of a bond or by any other means;
- allocate them to employees and managers under the conditions and according to the methods prescribed by the law, notably within the scope of employees profit sharing scheme, the stock option program, free allocation of shares or through an employees saving scheme;
- cancel them entirely or partly, according to the conditions provided by the texts in force, by reducing, accordingly, the share capital, within the limit of 10% of the capital existing on the cancellation date, by periods of 24 months;
- implement all market practices which may be accepted by the Autorité des Marchés Financiers;

2. within the limit of a number of shares representing a maximum of 5% of its capital on the date of the Board of Directors' decision to acquire,
 - for a maximum amount of 185 million euro,
 - for a maximum purchase price fixed at 75 euro, exclusive of costs,

and this, in order to conserve them and to subsequently remit them as payment or exchange within the scope of a merger, demerger or contribution operation.

The limits provided in paragraphs 1 and 2 above are not cumulative and the company cannot at any time, directly or indirectly, own more than 10% of the total number of its own shares forming the share capital.

- Period of the program: 18 months starting from the date of the Extraordinary and Ordinary Annual Shareholders' Meeting of May 14, 2009, i.e. until November 14, 2010.

Bruno Bich
Chairman of the Board

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