PRESS RELEASE

2010)

Paris, November 10, 2010

QUARTERLY INFORMATION: 3RD QUARTER 2010

3RD QUARTER 2010 REVENUES: +5.2%
BUSINESS RECOVERY CONFIRMED

- **Growth in consolidated revenues: +5.2% on a comparable basis for 3rd Quarter to 1,094.8 million euros (vs. +2.2% in 1st Quarter and +3.2% in 2nd Quarter)**
  - Revenues for first 9 months: 2,987.8 million euros, an increase of 3.6% on a comparable basis
- **900 million euros available as of October 31, 2010**
  - The sale of B&B Hotels, effective September 28, 2010, generated net proceeds for Eurazeo of 184 million euros
- **NAV per share as of October 31: 69.3 euros**
  - Reflects the increase in listed securities, with unlisted securities valued at June 30, 2010 level
  - NAV per share of 66.7 euros as of September 30, 2010, compared with 61.1 euros as of December 31, 2009
- **3rd Quarter reinforces the Group's confidence in the continued improvement in performance for the 2nd Half**

Consolidated revenues (in millions of euros)	**2010 as reported**	2009 as reported	Change as reported	2009 on a comparable basis*	Change on a comparable basis*
1st Quarter	863.3	830.3	+4.0%	844.7	+2.2%
2nd Quarter	1,029.7	981.3	+4.9%	998.2	+3.2%
3rd Quarter	1,094.8	1,062.6	+3.0%	1,041.0	+5.2%
9 Months	**2,987.8**	**2,874.1**	**+4.0%**	**2,883.9**	**+3.6%**

* Integrates revenue of Group company acquisitions from January 1 through December 31, 2009 at constant rates and the sale of B&B Hotels.

The performance of Accor, Edenred and Rexel, consolidated by the equity method, are not discussed here; Accor and Edenred have already published their financial communications for the 3rd Quarter 2010 (on October 20 and October 19, respectively) and Rexel publishes its statement today.

I - PERFORMANCE OF GROUP COMPANIES FOR THE FIRST 9 MONTHS 2010

Consolidated revenues for **Industry and Services** (formerly Private Equity) was 2,925.4 million euros over the first 9 months of 2010, a 4.2% increase on a reported and comparable basis. The departure of B&B Hotels from the consolidation perimeter as of July 1, 2010 had a negative impact on 3rd Quarter reported revenues while, on a comparable basis, the 3rd Quarter marked a further acceleration compared with the 1st Half 2010 trend.

Revenues for the **Real Estate** business was 34.7 million euros for the first 9 months of 2010, an increase of 38.8% as reported (+6.0% on a comparable basis), a result of continued organic growth (+5.9%) in line with that observed in the 1st Half as well as the taking into account of rental income from B&B Hotels beginning in the 3rd Quarter. With the sale of this company, these rents are no longer treated as intra-group activity and are therefore included in Eurazeo's consolidated revenues.

The effects of the divestiture of B&B Hotels on consolidated revenues were accounted for as of July 1, 2010, in view of the recent closure of the sale and of the relatively low significance of B&B Hotels' revenues for the 3rd Quarter 2010.

Evolution of revenues at constant scope and exchange rates

	1st Quarter			2nd Quarter			3rd Quarter			9 Months		
	2010	2009 scope and exchange rates (1)	Change 2010/2009 scope and exchange rates (1)	**2010**	2009 scope and exchange rates (1)	Change 2010/2009 scope and exchange rates (1)	**2010**	2009 scope and exchange rates (1)	Change 2010/2009 scope and exchange rates (1)	**2010**	2009 scope and exchange rates (1)	Change 2010/2009 scope and exchange rates (1)
Holding	1.6	3.0	-46.4%	23.5	37.9	-38.0%	2.6	2.0	30.2%	27.7	42.9	-35.4%
Eurazeo	1.4	2.6	-44.2%	1.8	4.4	-59.8%	2.5	1.2	112.0%	5.6	8.1	-30.4%
Others	0.2	0.5	-58.4%	21.7	33.5	-35.1%	0.1	0.8	-85.3%	22.1	34.8	-36.6%
Real Estate	8.8	8.3	6.5%	8.9	8.4	5.6%	16.9	16.0	5.9%	34.7	32.7	6.0%
ANF	8.8	8.2	7.3%	8.9	8.5	4.9%	16.9	16.0	5.9%	34.7	32.7	6.0%
Others (EREL)	-	0.1	N/A	-	-0.1	N/A	-	-	N/A	-	-	N/A
Industry and Services	852.8	833.4	2.3%	997.3	951.9	4.8%	1,075.4	1,023.1	5.1%	2,925.4	2,808.3	4.2%
APCOA	159.2	153.6	3.6%	170.4	163.8	4.0%	179.9	165.3	8.8%	509.5	482.7	5.5%
B&B Hotels	45.0	38.0	18.5%	53.3	45.0	18.4%	-	-	N/A	98.3	83.0	N/A
ELIS	250.0	248.5	0.6%	268.5	265.7	1.0%	276.0	273.0	1.1%	794.4	787.2	0.9%
Europcar	398.6	392.8	1.5%	505.0	477.0	5.9%	619.4	584.6	6.0%	1,523.0	1,454.4	4.7%
Others	0.1	0.5	N/A	0.1	0.3	N/A	0.1	0.1	N/A	0.3	0.9	N/A
Total	863.3	844.7	2.2%	1,029.7	998.2	3.2%	1,094.8	1,041.0	5.2%	2,987.8	2,883.9	3.6%

(1) Integrates revenue of Group company acquisitions from January 1 through December 31, 2009 and sale of B&B Hotels

APCOA

Strong sales performance drives 3rd Quarter growth

APCOA generated revenues of 509.5 million euros over the first 9 months of 2010, up 9.3% over the first 9 months of 2009 and 5.5% at constant scope and exchange rates. 3rd Quarter revenues increased 12.8% on a reported basis and 8.8% at constant scope and exchange rates reflecting the contribution from new contracts won since the beginning of the year and the rebound in passenger traffic at airports. This good performance confirms the signs of recovery in certain segments and helps partially offset difficulties encountered at the beginning of the year related to bad weather in January and February and the ash cloud in April.

Revenues increased in APCOA's main countries over the first 9 months of 2010. Only the Eastern region recorded a decrease compared to last year, a result, particularly, of the loss of certain contracts in Austria. The United Kingdom, Germany and Scandinavia were the main contributors to the company's revenue growth.

In addition, the strengthening of key functions continues including the recent recruitment of Ralf Bender as CFO and member of the Vorstand and Peter Schneck as Director of Development. Ralf Bender brings his considerable finance experience and expertise in the property sector which includes management positions at Metro and, more recently, with Majid al Futtaim Properties. Peter Schneck, formerly director of the Parking Division at Scheidt & Bachmann, has significant knowledge of the European parking sector and its players.

Elis

Continued external growth in Europe

Elis contributed 794.4 million euros to Eurazeo's revenues for the first 9 months, an increase of 2.4% as reported and 0.9% at constant scope and exchange rates. 3rd Quarter performance, an increase of +3.6% as reported and +1.1% at constant scope and exchange rates, marks an improvement over the 1st Half (+1.8% as reported and +0.8% at constant scope and exchange rates).

In France, revenues for the first 9 months increased 1.5% (+0.4% on a comparable basis). The gradual recovery of the Hotels & Restaurants market (+1.7% at constant scope), is characterized by a fast-growing hotel market and an expanding foodservices market. The Industry, Trade and Services market, affected by rising unemployment, is stable. Finally, the Healthcare market continues to grow (+1.5%).

Internationally, growth was 6.7% (+3.1% at constant scope). Revenue growth remained strong in Germany (+8.3% on a comparable basis). In the Iberian Peninsula, revenue is growing, despite the particularly poor economic environment, a result of the signing of several new contracts. In addition, the rental service of work uniforms is growing strongly in Italy.

Finally, the Group continued its external growth policy in Europe with a significant acquisition in Spain, adding 17 million euros in revenues and four factories in northeastern Spain.

Elis strengthened its position in Spain and has become one of the industry's major players with improved geographic coverage allowing it to offer its services throughout the country.

Europcar

Europcar revenue continues to grow helped by new improvement in average revenue per day

The 3rd Quarter saw the trend of the 2nd Quarter continue with an increase of 7.8% as reported and 6.0% at constant exchange rates. Consolidated revenue for Europcar for the first 9 months of 2010 was 1,523.0 million euros, up 6.6% as reported and 4.7% at constant exchange rates.

This growth mainly reflects a further increase in revenue per day (RPD), which rose 4.5% at constant exchange rates in the 3rd Quarter. It is the eighth consecutive quarter in which Europcar has improved its RPD which increased 3.9% over the first 9 months of the year at constant exchange rates. The number of rental days increased 1.3% over the period and 0.9% for the first 9 months of the year. Fleet utilization for the first 9 months of 2010 remains at a high 74.3% level, a slight increase over the same period last year.

On October 18, Europcar, Daimler and local authorities in Hamburg, Germany, announced the deployment in the city of an innovative urban mobility solution, called car2go. 300 Smart cars equipped with advanced technology developed by Daimler will enable locating via GPS, access control and billing of rental charges to the minute for subscribers as of spring 2011. The car2go solution will be operated in Hamburg by a joint venture 75% owned by Europcar and 25% by Daimler.

Europcar also announced a three-year partnership on October 1 with the professional cycling team led by Jean-Rene Bernaudeau. This commitment to a sport with a global audience will increase awareness of the Europcar brand in both corporate countries and franchise territories. This initiative is part of the of the reinforced promotion strategy aimed at increasing the brand's visibility, particularly with the general public.

ANF Immobilier

Continued growth in 3rd Quarter, confirmation of the annual revenue growth objective

ANF Immobilier rents continued to increase during the first 9 months of 2010 with revenues of 50.9 million euros, up +5.3% or +6.8% at constant scope (restated for acquisitions and property disposals but including 1st Half rents from B&B Hotels which were restated in Eurazeo's consolidated revenues). Based on Lyons and Marseilles properties only, the increase of 10.1% at constant scope results mainly from growth in retail property rents.

This growth will accelerate in the 4th Quarter with the delivery of several projects and the conclusion of new commercial leases.

ANF Immobilier confirms its annual revenue growth objective of over 10% at constant scope in the city center sector.

ANF Immobilier property vacancy is primarily related to housing in Marseilles. Intensifying its efforts to reduce the 25,000 m^2 of currently vacant property, ANF Immobilier seeks to lower the vacancy level 40% by 2011.

Since the beginning of the year, ANF Immobilier has begun a process of asset disposals for 60 million euros, 43.8 million euros of which are already sold or under contract. The overall selling price is in line with the latest appraisal values. ANF Immobilier is accelerating its schedule of asset rotation through the launch of a disposal program of 45,000 square meters of housing. In addition to this program of asset disposals, ANF Immobilier continues to invest in Lyons and Marseilles where projects valued at 320 million euros are underway.

LH 19: ACCOR

Eurazeo negotiated two new financings, non-recourse to Eurazeo, secured by the value of Accor and Edenred shares, replacing the 2008 loan put in place at the time of the acquisition of Accor shares. These new financings for a total amount higher than the existing financing (560 million euros versus 537 million euros) will make an additional amount of around 23 million euros available to Eurazeo and releasing the balance of the cash collateral (28 million euros, including Eurazeo Partners' portion). They provide the necessary flexibility to conserve all options including retention of the shares for a 5-year period, without refinancing constraints, and sale of the Edenred and Accor shares, independently, at the appropriate time.

Intercos

Strong rebound in results and new financing plan

In 2010, Intercos recorded a strong rebound in orders: 204 million euros as of September 30, 2010 compared with 151 million euros for the same period in 2009, representing 35% growth and a level of orders similar to 2008. In the first 9 months of 2010, consolidated revenues amounted to 177 million euros compared with 159 million euros over the same period in 2009, representing growth of 12%. This return to growth is mainly a result of dynamism in emerging markets and in the U.S. and confirms Intercos' strategy of international expansion and innovation.

Intercos has renegotiated all of its financing with a two-year extension of the maturity of senior bank debt, amendment of the covenants for this debt and the obtaining of a line of additional financing in the form of a non-voting mezzanine for an amount of up to 50 million euros. The subscription of this mezzanine is guaranteed by Intercos principal shareholder, Dario Ferrari; Eurazeo, which holds 25.1% of the capital through Euraleo, retains the option of subscribing its holdings until the end of 2010.

The new financing obtained will enable Intercos to expand its presence to new countries such as Brazil and fully play a role as a global leader in the design and production of beauty products for the world's leading cosmetics companies, benefiting particularly from the outsourcing trend among cosmetics brands and retailers.

Banca Leonardo

Reinforcement of advisory teams and range of funds

After strong growth during the first 6 months of the year, Banca Leonardo's net banking income in the 3rd Quarter of 2010 was 45.2 million euros, in line with the 3rd Quarter of 2009. Banca Leonardo's net banking income for first 9 months of 2010 amounted to 138.6 million euros, an increase of +17%. This growth was driven by management activity, which had growth of 8% during the 3rd Quarter of 2010, while assets under management continued to rise, reaching 9.5 billion euros (+3% compared to June 2010 and +14% compared to September 2009).

In recent months, the bank's financial advisory teams were strengthened with the arrival of Berent Wallendahl, former Dresdner Kleinwort executive committee member and responsible for Leonardo's advisory activities in Germany, Austria, Switzerland and Scandinavia. In addition, DNCA has increased the range of international product offers with the arrival of Rajesh Varma who will manage a new fund, Global Convictions.

II - A FURTHER STRENGTHENED CASH POSITION

In millions of euros	September 30, 2010*	October 31, 2010*
Cash immediately available	805.5	828.3
Cash collateral	56.5	24.2
Accrued interest on bonds exchangeable for Danone shares	-13.5	-17.0
Other assets - liabilities	65.9	64.8
Cash	***914.3***	***900.3***
Unallocated debt	-110.3	-110.3
Net cash	**803.9**	**789.9**

* Unaudited.

The collateral for Accor decreased from 56.5 million euros as of September 30, 2010 to 24.2 million euros as of October 31, 2010, with 32.3 million euros received from favorable movement in Accor's share price.

The company also still has its undrawn syndicated credit line of 1 billion euros and uncalled subscriptions of 110 million euros in Eurazeo Partners.

III - NET ASSET VALUE

With non-listed investments maintained at June 30, 2010 value, NAV as of October 31, 2010 was 69.3 euros per share. The NAV as of October 31, 2010 would be 70.4 euros per share if ANF were valued at its Net Asset Value instead of its share price.

Eurazeo's Net Asset Value as of September 30, 2010 stood at 66.7 euros per share compared with 66.1 euros per share as of June 30, 2010 and 61.1 euros per share as of December 31, 2009. The NAV as of September 30, 2010 would be 68.1 euros per share if ANF were valued at its Net Asset Value instead of its share price. (see details in Appendices 2 and 3).

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About Eurazeo

With a diversified portfolio of nearly 4 billion euros in assets, significant investment capacity and a long-term investment strategy, Eurazeo is one of the leading listed investment companies in Europe. Eurazeo is the majority or leading shareholder in Accor, ANF, APCOA, Edenred, Elis, Europcar and Rexel.

Eurazeo's shares are quoted on the Paris Euronext Eurolist on a continuous basis.
(ISIN code: FR0000121121, Bloomberg Code: RF FP, Reuters Code: EURA.PA)

Eurazeo financial calendar

- 2010 Revenues will be released on February 10, 2011
- 2010 Results will be released on March 25, 2011

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For further information, please visit our website: www.eurazeo.com

APPENDICES

Appendix 1

Contribution of investments in consolidated revenues for the 3rd Quarter 2009 and 2010

Consolidated (in millions of euros)	3rd Quarter 2010	3rd Quarter 2009	Change 10/09	3rd Quarter 2009	3rd Quarter 10/09
	Reported			Constant scope and exchange rates	
Holding	**2.6**	**2.0**	**30.2%**	**2.0**	**30.2%**
Eurazeo	2.5	1.2	112.0%	1.2	112.0%
Autres	0.1	0.8	-85.3%	0.8	-85.3%
Real Estate	**16.9**	**8.2**	**105.1%**	**16.0**	**5.9%**
ANF	16.9	8.2	105.1%	16.0	5.9%
Others (EREL)	-	-	N/A	-	N/A
Industry and Services	**1,075.4**	**1,052.4**	**2.2%**	**1,023.1**	**5.1%**
APCOA	179.9	159.5	12.8%	165.3	8.8%
B&B Hotels	-	51.5	N/A	-	N/A
ELIS	276.0	266.5	3.6%	273.0	1.1%
Europcar	619.4	574.8	7.8%	584.6	6.0%
Others	0.1	0.1	N/A	0.1	N/A
Total	**1,094.8**	**1,062.6**	**3.0%**	**1,041.1**	**5.2%**

Contribution of investments in consolidated revenues for the first 9 months of 2009 and 2010

Consolidated (in millions of euros)	9 Months 2010	9 Months 2009	Change 10/09	9 Months 2009	Change 10/09
	Reported			Constant scope and exchange rates	
Holding	**27.7**	**42.9**	**-35.4%**	**42.9**	**-35.4%**
Eurazeo	5.6	8.1	-30.4%	8.1	-30.4%
Others	22.1	34.8	-36.6%	34.8	-36.6%
Immobilier	**34.7**	**25.0**	**38.8%**	**32.7**	**6.0%**
ANF	34.7	25.0	38.8%	32.7	6.0%
Others (EREL)	-	-	N/A	-	N/A
Industry and Services	**2,925.4**	**2,806.3**	**4.2%**	**2,808.3**	**4.2%**
APCOA	509.5	465.9	9.3%	482.7	5.5%
B&B Hotels	98.3	134.5	N/A	83.0	N/A
ELIS	794.4	775.9	2.4%	787.2	0.9%
Europcar	1,523.0	1,429.1	6.6%	1,454.4	4.7%
Others	0.3	0.9	N/A	0.9	N/A
Total	**2,987.8**	**2,874.1**	**4.0%**	**2,883.9**	**3.6%**

Appendix 2

Net Asset Value as of September 30, 2010[1]

	% held	No. shares	Share price	NAV as of September 30, 2010	with ANF at NAV
			€	In €m	ANF @ € 36.9
Unlisted investments				**1,461.4**	
Listed investments				**1,101.3**	
Rexel	21.76%	56,541,421	12.57	710.9	
LT (Ipsos)	24.98%		32.39	54.0	
Accor	8.82%	20,101,821	26.09	524.5	
Edenred	8.90%	20,101,821	14.29	287.3	
Net debt Accor/Edenred				-475.3	
Accor/Edenred net* (1)		20,101,821		336.4	
Real Estate				**483.2**	**585.3**
ANF net*	59.04%	16,207,892	30.60	396.0	**498.1**
Colyzeo et Colyzeo 2 (1)				87.3	
Other listed shares					
Danone (EB pledged)	2.54%	16,433,370	42.60	*700.0*	
Debt Danone (EB)				*-700.0*	
Danone net					
Other shares				**28.4**	
Eurazeo Partners				10.0	
Others (SFGI, ...)				18.4	
Cash				**914.3**	
Non-affected debt				**-110.3**	
Tax on latent capital gains				**-93.5**	**-113.5**
Treasury shares	3.28%	1,901,799		**83.5**	
Total value of assets after tax				**3,868.3**	**3,950.4**
NAV per share				***66.7***	***68.1***
Number of shares				**57,989,548**	**57,989,548**

* Net of affected debt

(1) Acccor shares held indirectly through Colyzeo funds are included on the line relative to these funds

[1] Unaudited

Appendix 3

Net Asset Value as of October 31, 2010[2]

	% held	No. shares	Share price	NAV as of October 31, 2010	with ANF at NAV
			€	In €m	ANF @ € 36.9
Unlisted investments				**1,461.4**	
Listed investments				**1,246.6**	
Rexel	21.76%	56,541,421	13.80	780.3	
LT (Ipsos)	24.98%		33.17	55.8	
Accor	8.82%	20,101,821	28.49	572.6	
Edenred	8.90%	20,101,821	15.20	305.5	
Net debt Accor/Edenred				-467.6	
Accor/Edenred net* (1)		20,101,821		410.6	
Real Estate				**504.7**	**585.3**
ANF net*	59.04%	16,207,892	31.92	417.4	**498.1**
Colyzeo et Colyzeo 2 (1)				87.3	
Other listed shares					
Danone (EB pledged)	2.54%	16,433,370	42.60	*700.0*	
Debt Danone (EB)				*-700.0*	
Danone net					
Other shares				**27.7**	
Eurazeo Partners				9.3	
Others (SFGI, ...)				18.4	
Cash				**900.3**	
Non-affected debt				**-110.3**	
Tax on latent capital gains				**-100.5**	**-116.3**
Treasury shares	3.28%	1,901,799		**88.8**	
Total value of assets after tax				**4,018.6**	**4,083.4**
NAV per share				***69.3***	***70.4***
Number of shares				**57,989,548**	**57,989,548**

* Net of affected debt

(1) Acccor shares held indirectly through Colyzeo funds are included on the line relative to these funds

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[2] Unaudited