



## Press release

### >> Equity transactions reserved for employees

The board of directors of the Lafuma Group met on May 25, 2011 and decided, in accordance with the authorization granted at the Combined General Shareholders' meeting of February 2, 2011, a capital increase reserved for employees, and the issue of redeemable share subscription or purchase warrants (*Bsaar –bons de souscription et/ou d'acquisition d'actions remboursables*) for key executives. These issues were approved to enable employees to benefit from Group growth.

The issue of new shares is intended for all of the 844 employees of the Group in France and concerns 72,000 shares representing 2.03% of the share capital. The issue price was set at €19.11, which was the average Lafuma share price over the past 20 trading days. The subscription period will run from June 20 to June 30, 2011.

The Bsaar issue is intended for the 52 key executives of the Group. It too concerns 72,000 shares representing 2.03% of the Group share capital. The exercise price of these warrants has been set at 20% over the average Lafuma share price over the past 20 trading days, meaning €22.93 for a purchase price of €1.50. Within a five-year period they cannot be exercised before two years, meaning not before July 1, 2013.

These warrants will not be listed on the stock exchange, nor can they be admitted to trading on a regulated market.

### >> Next press release

Third quarter sales FY 2010/11: July 26, 2011

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