

Press release

**Gabon's Caisse des Dépôts et Consignations enters the capital of Rougier Afrique International, the market leader for natural forests in the Congo Basin**

*Paris – 29 December 2011; 5:45pm - Gabon's Caisse des Dépôts et Consignations has just signed a partnership agreement with the Rougier Group, based primarily on it acquiring a 35% interest in the French subsidiary Rougier Afrique International for €24 million. The acquisition of this capital stake is in line with a long-term approach that will enable the Rougier Group to actively move forward with its development policy in the Congo Basin.*

With over two million hectares of certified forest concessions - around 35% of which is FSC<sup>®</sup> approved - across Gabon, Cameroon and Republic of the Congo, Rougier Afrique International covers all of the Group's industrial and commercial activities relating to the harvesting of natural forests within the Congo Basin.

Rougier's decision to open up the capital of Rougier Afrique International confirms the relevance of the Group's new organization around three sectors: i) natural forests in the Congo Basin, ii) plantation forests in Africa, iii) importing / distribution of timber products in France. This segmentation makes it easier to put in place financing and partnerships that are geared to the specific features of each business line.

The acquisition of 35% of Rougier Afrique International is in line with the investment policy mapped out by Gabon's Caisse des Dépôts et Consignations to take up long-term minority interests in leading companies from key strategic sectors. The Gabonese Caisse des Dépôts et Consignations has chosen Rougier Afrique International for the quality of its fundamentals and is looking to support its development in the Congo Basin.

For the Rougier Group, the sale of 35% of Rougier Afrique International will immediately contribute towards further strengthening its financial structure through a significant increase in its consolidated capital. These stronger financial foundations will help underpin the Group's ambitions in two areas:

i/ Further strengthening activities relating to natural forests in the Congo Basin, accelerating the industrialization and certification programs on the one hand, and rolling out a strategy for external growth on the other. Overall, this approach aims to establish Rougier Afrique International's leadership as a major player for a high-quality and responsible timber industry.

ii/ Stepping up the diversification of activities, with the development of industrial plantation forests, driving the expansion of Rougier's expertise across Africa's tropical region.

**About the Gabonese Caisse des Dépôts et Consignations**

Gabon's Caisse de Dépôts et Consignations is a public industrial and commercial institution, with general interest missions to support the State's public development policies.

**About the Rougier Group**

Founded in 1923, the Rougier Group is a market leader for certified African tropical timber. The Group operates around three activities: Rougier Afrique International (sustainably managed forest production, industrial processing and international trade), Lignafrika (research, management and investment in industrial forest plantations in Africa), Rougier Sylvaco and Rougier Panneaux (importing and distribution in France of timber from all origins).

**Advisors for the operation**

For this operation, the Rougier Group has been assisted by La Compagnie Financière Edmond de Rothschild and La Compagnie Benjamin de Rothschild (Philippe Flament, Michaël Hermann and Marylin Mermod), as well as the African teams from CMS Bureau Francis Lefebvre (Pierre Marly).

Gabon's Caisse des Dépôts et Consignations has been advised by BGFI Capital (Brice Laccruche Alihanga, Ismaël Libizangomo and Léandre Bouanza Mombo) and AM Capital (Joel Krief and Adel Nor Chehlaoui).

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