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30 November 2010

CAPITAL INCREASE WITH PREFERENTIAL SUBSCRIPTION RIGHTS

Rubis is announcing a capital increase of €110.4 million with preferential subscription rights for existing shareholders. This capital increase may be raised to €126.9 million if the extension clause is fully exercised.

- 1 new share per 7 existing shares
- Subscription price of €64 per new share (or a 25.8% discount on the 29 November 2010 closing price)
- Subscription period: 1 to 14 December 2010 inclusive
- Irrevocable and revocable subscription

This capital increase will contribute to Rubis' future development. The 4 acquisitions announced have already been funded from Group cash flow and by confirmed medium-term lines of credit. However, as part of a development drive, we have decided to increase our financial resources in order to seize new growth opportunities in an environment that is particularly active and favourable.

Main conditions for the capital increase

- The capital increase provides an opportunity to subscribe as of right at the price of €64 per new share, in addition to irrevocable subscriptions.
- New share subscriptions will pertain to one new share per seven existing shares, resulting in the creation of 1,724,428 new shares (1,983,092 new shares if the extension clause is fully exercised).
- Each Rubis shareholder will receive a preferential subscription right per share held registered on their account at close on 30 November 2010. The theoretical value of the preferential subscription right at close on 29 November 2010 is €2.79.
- The subscription period for the new shares will start on 1 December 2010 and will finish on 14 December 2010 inclusive. During this period, preferential subscription rights will be listed and negotiable on the NYSE Euronext Paris exchange under the code ISIN FR0010970129. Holders of preferential subscription rights may subscribe irrevocably and revocably.
- The offer will only be publicly available in France.
- The new shares will also be available for trading on the NYSE Euronext Paris exchange from 24th December 2010 on the same quotation line as existing shares (code ISIN FR0000121253).

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- The new shares will mature on 1st January 2010. They will be assimilated with existing ones on issue and will carry the same rights.
- A shareholder holding 1% of capital before issue and not taking part in the issue will subsequently hold 0.88% of the capital (0.86% if the extension clause is fully exercised.)

Main shareholders' intention to subscribe

Halisol, Orfim, Groupe Industriel Marcel Dassault, managing partners and members of the supervisory board, who directly or indirectly hold 18.4% of the capital have declared their intention to contribute €21.8 million to the capital increase, or 19.7% of the issue total.

Advisers, Lead managers and centralisation of the transaction

Rubis advisers: Sodica ECM (Crédit Agricole Group)

Lead manager and Bookrunner: Crédit Agricole Corporate and Investment Bank

Joint Lead manager: Société Générale Corporate and Investment Banking

The operation is centralised by CACEIS Corporate Trust, 14 rue Rouget de l'Isle, 92862 Issy les Moulineaux Cedex 9.

Provisional schedule

- 1st December 2010: subscription period opens
- 14th December 2010: subscription period closes
- 22nd December 2010: announcement of the result of the issue
- 24th December 2010: payment/delivery of new shares

Public issue

A prospectus authorised by the French Financial Markets Authority (AMF) on 29th November 2010 n° 10-418 can be obtained free of charge from the Rubis head office, 105 avenue Raymond Poincaré 75116 Paris, from Crédit Agricole Corporate and Investment Bank, 9, quai du Président Paul Doumer, 92 920 Paris La Défense Cedex and from Société Générale Corporate and Investment Banking, Tours Société Générale, 17, cours Valmy, 92800 Puteaux, France (postal address: Tour Société Générale, 75886 Paris Cedex 18).

It is also available on the AMF and Rubis' websites (www.amf-france.org and www.rubis.fr).

The prospectus includes a reference document submitted to the AMF on 28 April 2010 under number D.10-0349, the updates to the reference document, submitted to the AMF on 29 November 2010 under number D.10-0349-A01, and a note on the transaction (including a summary prospectus), which received AMF approval number 10-418 on 29 November 2010.

Rubis would like to draw the public's attention to the sections on risk factors in the prospectus approved by the AMF.

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About Rubis

2010 was marked by strong industrial growth: 4 major, immediately profitable acquisitions in petroleum product distribution, continuation of the Antwerp and Rotterdam construction projects and natural growth

Rubis is a leader in liquid product storage and LPG distribution, both in France and internationally.

- The Group has enjoyed strong growth since 2008, integrating its acquisitions and proving that its exposure to economic cycles is minimal;
- Rubis has successfully started operations at a petroleum product and chemical storage terminal in Rotterdam, and has launched construction of a petrochemical product storage terminal in Antwerp as a joint-venture, with the start of operations planned for the end of 2010;
- Between 2007 and 2009, net Group income climbed from €37.5m to €47.2m, while dividends per share rose from €2.45 to €2.85, proof that the Group's activities resist economic cycles.
- In the first half of 2010, the Group's Ebitda grew by 9% while its net income rose by 30%.
- Restructuring in the European refining industry will lead to increased needs for import storage capacity; the Group therefore plans to increase its investments in its terminals in France.
- Following the four acquisitions which have been announced, Rubis will distribute petroleum products, mainly LPG, in more than 20 countries in Europe, Africa and the Caribbean.
- The total value of the 4 acquisitions is €245 million, in addition to a working capital requirement of €35 million; this will increase the Group's net financial debt to €457 million, including acquisitions, as of 30 September 2010.
- Rubis intends to continue its policy of increasing dividends per share.

Rubis is listed on the NYSE Euronext Paris.
(ISIN code: FR0000121253 / RUI.)

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Next update: Fourth Quarter Sales 2010: 10 February 2011

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