

<p style="text-align: center;">HALF YEARLY SITUATION OF THE LIQUIDITY CONTRACT SIGNED WITH ODDO CORPORATE FINANCE</p>
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In connection with the liquidity contract signed between HERMES INTERNATIONAL and ODDO Corporate Finance, outstanding means in the liquidity account as of December 31, 2011 amounted to:

- 23 500 shares
- 6,191,341.80 Euros in cash

It is reminded

- That at the previous half-yearly situation, the following resources were in the liquidity account :

- 18 730 shares
- 12,006,523.27 Euros in cash

- That the company has made the following amendments to the liquidity contract :

Partial Withdrawal

- 5,000,000 Euros in cash