

Blue Solutions

Blue Solutions announces the success of its initial public offering on the regulated market of NYSE Euronext in Paris

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- Offering price: € 14.50 per share, corresponding to a € 418 million market capitalisation
 - Size of the Offering: € 41.8 million (representing a 10% free float), and € 46.0 million, should the over-allotment option be fully exercised (representing a 11% free float)
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Paris, October 29, 2013 –

Blue Solutions, a subsidiary of Groupe Bolloré specialised in electricity storage, announces today the final terms of its initial public offering ahead of the listing of its shares on the regulated market of NYSE Euronext in Paris (Segment B, ISIN code FR0011592104, mnemonic code “Blue”) in Paris.

The initial public offering of Blue Solutions was a very large success with French and international institutional investors as well as with retail investors in France.

Trading in shares will commence on the regulated market of NYSE Euronext in Paris (Segment B) on October 30th, 2013 under promises form until November 1st, 2013 included. Settlement-delivery of the shares is expected on November 1st, 2013. Trading of ordinary shares will start on November 4th, 2013.

With respect to the Company, the listing of its shares on the regulated market of NYSE Euronext in Paris is expected to allow Blue Solutions to support its development strategy. In particular, it will strengthen its public exposure vis-à-vis its potential clients and Blue Applications’ clients and allow access to new means of financing (such as bank credits, bond issues, private placements), which Blue Solutions could use to support its long-term development projects.

Vincent Bolloré, Chairman of Blue Solutions, said:

“After more than 20 years of efforts and a vast R&D program, Blue Solutions’ teams which have developed a unique expertise and know-how, are very pleased today to see their hard work rewarded with this listing on NYSE Euronext in Paris. Thanks to a proprietary technology and new energy storage solutions that are now worldwide renowned, Blue Solutions will contribute to facilitate energy shift and pollution fighting. ”

Main terms of the offer

The initial public offering was completed by the sale of existing shares by Bolloré S.A. and Bolloré Participations S.A. (the “**Selling Shareholders**”) of 2,883,832 existing ordinary shares, corresponding to approximately 10% of the share capital and voting rights of Blue Solutions before exercise of the over-allotment option.

Offering price

The price of the open price offering (*offre à prix ouvert*, or “**French Public Offering**”) and of the international offering intended for institutional investors (the “**International Offering**”) was set at € 14.50 per share, corresponding to the top of the indicative offering price range.

This price corresponds to a € 418 million market capitalisation.

Offering size

The gross amount of the French Public Offering and the International Offering stands at € 41.8 million (before exercise of the over-allotment option).

The Selling Shareholders have granted the financial intermediaries an over-allotment option, exercisable between October 29, 2013 and November 27, 2013 (inclusive), on up to 10% of the global offering, representing a maximum of 288,382 existing shares.

The free float will represent approximately 10% of the share capital and voting rights of Blue Solutions (before exercise of the over-allotment option). Bolloré S.A. and Bolloré Participations S.A. will respectively hold approximately 72% and 18% of the share capital and voting rights of Blue Solutions (before exercise of the over-allotment option). Should the over-allotment option be fully exercised, the free float would represent c. 11% of the share capital and voting rights of Blue Solutions. In that case, Bolloré S.A. and Bolloré Participations S.A. would respectively hold 71.2% and 17.8% of the share capital and voting rights of Blue Solutions.

Split of the offering (apart from the over-allotment option)

- 2,595,449 shares were allotted to the International Offering (representing approximately € 37.6 million or approximately 90% of the offered shares)
- 288,383 shares were allotted to the French Public Offering (representing approximately € 4.2 million or approximately 10% of the offered shares)

Indicative Time Table for the global offering

Trading in shares will commence on the regulated market of NYSE Euronext in Paris (Segment B, ISIN code FR0011592104 and symbol “BLUE”) on October 30th, 2013 under promises form (product name “BLUE PROMESSES”) until November 1st, 2013 included. Settlement-delivery of the shares is expected on November 1st, 2013. Trading of ordinary shares form (product name “BLUE”) will start on November 4th, 2013.

Financial Intermediaries

BNP PARIBAS, Crédit Agricole Corporate and Investment Bank, Deutsche Bank AG, London branch and HSBC France are acting as Global Coordinators, Joint Lead Managers and Joint Bookrunners of the transaction.

Information available to the public

The Prospectus, which has been approved by the Autorité des marchés financiers (“AMF”) on October 16, 2013 under number 13-551 consisting of the *document de base* (the “**Registration Document**”) registered on September 12, 2013 under number I.13-041, the *note d’opération*

(securities note) and the summary of the Prospectus (included in the securities note), is available at the headquarters of Blue Solutions and from the financial intermediaries mentioned above. The Prospectus may also be accessed on the Internet websites of the Company (www.blue-solutions.com) and the AMF (www.amf-france.org).

As of the date of this announcement, the entities comprising Blue Applications are not part of Blue Solutions, for which the admission of shares to trading on the NYSE Euronext stock exchange in Paris, France is expected; the entities comprising Blue Applications will only be part of Blue Solutions if the Company exercises the call options granted to it. The relationship between Blue Solutions and Blue Applications is characterized by shared capitalistic interests, insofar as they are both controlled by the Bolloré Group (and will remain that way post-admission of the shares to trading on the NYSE Euronext Regulated Market in Paris, France), and shared commercial interests, since the total amount of LMP® batteries manufactured by Blue Solutions, or 96.7% of its net revenues in 2012, is either sold or rented out to entities of Blue Applications (its remaining balance stems from the sales of supercapacitors to clients external to Blue Applications). In particular, the sale of LMP® batteries to Bluecar is carried out by virtue of a long-term supply contract that will expire on December 31, 2022, and an extension of this contract beyond the said date is not expected as of the date of the Prospectus. In order to enable Blue Solutions to, in the future, exert control over the entire value chain (from the manufacturing of technologies to the sale of innovative solutions featuring such technologies), as of the date of this announcement, Blue Solutions benefits from seven call options that enable it to acquire all of the entities of the Blue Applications group from the Bolloré Group. The Company can, at any moment from September 1, 2016 to June 30, 2018, exercise any of the call options it was granted, it being specified that: (i) call options must target all of the shares comprising the share capital of the company(ies) concerned, and (ii) the Company is free to exercise all or only part of the call options it was granted. An independent expert appointed by the Chairman of the Commercial Court of Paris (Président du Tribunal de commerce) determines the exercise price of each of the call options at the request of the Company. The Company will decide whether or not to exercise the granted call options based on the independent expert's report. The call options will grant the Company a resale right that will enable it to receive, should it decide to waive its right to exercise any one of its options to acquire stock, and provided the Blue Applications entity in question is sold within the 18 months following such waiver, the capital gain the Company would have generated itself if it had exercised the stock purchase option then completed the sale itself

Risk factors

Blue Solutions draws to the public's attention the risk factors set forth in Chapter 4 of the *document de base* and Section 2 of the *note d'opération*. The materialization of one or more of these risks could materially adversely affect the business, assets, financial position, results of operations or the prospects of the Company, as well as the market price of its shares after they have been listed on the regulated market of NYSE Euronext in Paris.

Press contact:

DGM Conseil: +33 (0)1 40 70 11 89

About Blue Solutions

Blue Solutions, a Bolloré Group company, develops technologies that meet two major challenges facing the environment, namely development of green transportation and smart energy solutions. Electric batteries and supercapacities produced and distributed by Blue Solutions have natural outlets in the products and services provided through Blue Applications including Autolib', Blueboat, Bluebus, Bluecar, Bluecarsharing, Bluestorage, Bluesun (a 50-50 Bluestorage and Total Développement joint venture) and Bluetram. The Blue Solutions range is based on a unique clean and innovative technological advance, Lithium Metal Polymer (LMP) batteries that Bolloré has been developing since the early 90s and currently manufactures on production sites in France and Canada.

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This announcement is an advertisement and not a prospectus within the meaning of Directive 2003/71/EC of the European Parliament and the Council of November 4th, 2003, as amended, in particular by the Directive 2010/73/EU of the European Parliament and the Council of November 24, 2010 and as implemented in each member State of the European Economic Area (the « Prospectus Directive »),.

With respect to the member States of the European Economic Area which have implemented the Prospectus Directive (other than France), no action has been undertaken or will be undertaken to make an offer to the public of the securities referred to herein requiring a publication of a prospectus in any relevant member State other than France. As a result, the securities may not and will not be offered in any relevant member State other than France except in accordance with the exemptions set forth in Article 3(2) of the Prospectus Directive, if they have been implemented in that relevant member State, or under any other circumstances which do not require the publication by the company of a prospectus pursuant to Article 3 of the Prospectus Directive and/or to applicable regulations of that relevant member State.

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During a period of 30 days following the date of adequate public disclosure of the offering price and until November 27, 2013 (inclusive), BNP Paribas as stabilizing agent may (but is not obligated to) purchase and sell ordinary shares in the open market in compliance with applicable law, in particular the provision of EU Commission Regulation N° 2273/03 of December 22, 2003 regarding implementation of Directive 2003/06/CE of the European Parliament and of the council of January 28, 2003 on insider dealing and market manipulation, undertake stabilization transactions with a view to stabilizing or maintaining the price of ordinary shares on the regulated market of NYSE Euronext in Paris. In compliance with article 10-1 of EU Commission regulation N°2273/03 of December 22, 2003, stabilization transactions may not be effected at a price greater than the offering price in the international offering. Such transactions may affect the market price of the ordinary shares and may result in a price of the ordinary shares that is higher than the price that otherwise might exist in the open market. If these activities are commenced, they may be discontinued by BNP Paribas at any time. The relevant market authorities and public will be informed in accordance with article 9 of the afore-mentioned regulation. In compliance with article 11b) of the afore-mentioned regulation, BNP Paribas, on behalf of the underwriters, may over-allot up to the number of ordinary shares covered by the over-

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allotment option plus a maximum of 5% of the total number of shares being offered in the global offering excluding the over-allotment option.