



WENDEL

PRESS RELEASE - 04/23/2019

Successful issue of €300 million 7-year bond issue bearing interest at 1.375%

Wendel has successfully placed a €300 million bond issue maturing in April 2026 and bearing interest at 1.375%.

The issue was very well received by investors and was more than 7 times oversubscribed. Bonds were primarily placed with French (27%), German (14%) and British (12%) investors.

Proceeds of this issue will be used for general corporate purposes and towards the early repayment in whole of bonds maturing in April 2020 and in January 2021 pursuant to their make-whole redemption provisions. The redemption is subject to the successful completion of the 2026 bond issue.

Wendel will exercise the make-whole redemption option on bonds maturing in April 2020 and January 2021 in order to extend its debt maturities.

These two transactions will enable Wendel to extend its debt maturities to 4.4 years while also reducing its gross debt to €2,312 million.

Features of the bond issue:

Total amount of the issue	€300 million
Maturity	April 26, 2026
Issue price / Reoffer price	99.841%
Yield to maturity	1.399%
Coupon	1.375%
Listing	Euronext Paris

BNP Paribas, Crédit Agricole CIB, Mediobanca, Natixis and Societe Generale served as joint bookrunners for the bond issue.

Disclaimer

This press release does not constitute an offer of securities in the United States of America. These securities may not be offered or sold in the United States of America unless they are registered or exempt from registration under the US Securities Act of 1933, as amended.

This press release is an advertisement and is not a prospectus as required under Directive 2003/71/EC, as amended (the "Directive"). A prospectus will be prepared and made available to the public, in compliance with the Directive, as part of admitting the bonds to trading on the Euronext regulated market in Paris.

This press release does not constitute an offer of securities in France or in any other country. The bonds are the subject of a private placement in France with (i) persons providing investment management services to third parties and/or (ii) qualified investors acting for their own account, as defined, and in accordance with Articles L.411-2 and D.411-1 to D.411-2 of the Monetary and Financial Code, and outside France. As of the date of this press release, no prospectus related to the placement of the bonds has been approved by a competent authority of a European Economic Area Member State.

Wendel will undertake no action as part of this placement with a view to making a public offering in France or abroad.

The dissemination of this press release in any country where such dissemination could constitute a violation of applicable legislation is prohibited.

This press release may be sent to persons located in the United Kingdom only under circumstances wherein section 21(1) of the Financial Services and Markets Act 2000 does not apply.

Agenda

5/16/2019

2019 Annual General Meeting / Publication of NAV as of March 31, 2019 and Q1 trading update (pre-market release).

7/30/2019

Q2 2019 Results / Publication of NAV as of June 30, 2019, and Q2 trading update (post-market release).

9/6/2019

H1 2019 consolidated financial statements (pre-market release) / Condensed consolidated first-half financial statements - No NAV publication.

11/7/2019

2019 Investor Day / Publication of NAV as of September 30, 2019 and Q3 2019 trading update (pre-market release).

About Wendel

Wendel is one of Europe's leading listed investment firms. The Group invests in Europe, North America and Africa in companies which are leaders in their field, such as Bureau Veritas, Cromology, Stahl, IHS, Constantia Flexibles, Allied Universal and Tsebo. Wendel plays an active role as a controlling or lead shareholder in these companies. We implement long-term development strategies, which involve boosting growth and margins of companies so as to enhance their leading market positions.

Wendel is listed on Eurolist by Euronext Paris.

Standard & Poor's ratings: Long-term: BBB, stable outlook – Short-term: A-2 since January 25, 2019

Moody's ratings: Long-term: Baa2, stable outlook – Short-term: P-2 since September 5, 2018

Wendel is the Founding Sponsor of Centre Pompidou-Metz. In recognition of its long-term patronage of the arts, Wendel received the distinction of "Grand Mécène de la Culture" in 2012.

For more information: wendelgroup.com

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Press contacts

Christine Anglade-Pirzadeh: +33 (0)1 42 85 63 24

c.anglade@wendelgroup.com

Caroline Decaux: +33 (0)1 42 85 91 27

c.decaux@wendelgroup.com

Analysts and investors contacts

Olivier Allot: +33 (0)1 42 85 63 73

o.allot@wendelgroup.com

Lucile Roch: +33 (0)1 42 85 63 72

l.roch@wendelgroup.com