



## PRESS RELEASE

### Signature of an agreement with the bank pool to adjust the Group's debt

**Paris, 28<sup>th</sup> January 2009:**

Groupe VIAL (ISIN: FR0010340406), France's leading independent industrial joinery discount group, announces that it has come to an agreement with the members of its bank pool in order to adapt the loan contracts to the Group's current balance sheet.

Following the release of the consolidated half-year financial statements as at 30<sup>th</sup> June 2008, the bank pool had authorised Groupe VIAL to overrun bank covenants in October 2008, thus choosing to not exercise their right to enforce the debt's early payability. This agreement has been extended with regards to the situation on the 31<sup>st</sup> December 2008 to the 31<sup>st</sup> December 2010. The financial ratios (covenants) defined in the loan contracts have been adapted to Groupe VIAL's current situation. Indeed, the Group suffered large industrial disruptions in 2008 due to the implementation of a new ERP, which caused major problems regarding both the production and the distribution of products. This, in turn, caused significant financial losses. The bank pool members agreed to redefine new financial ratios in order to take this exceptional situation into account. The new covenants will apply as from the 31<sup>st</sup> December 2008 until the 31<sup>st</sup> December 2010.

This agreement will enable Groupe Vial to continue operating serenely and put its efforts into returning to breakeven by 2010.

Lastly, the roll out of the ERP is going ahead according to the planned schedule.

**Next press release:**

**FY 2008 sales: 12<sup>th</sup> February 2009 after market close**

**About Groupe VIAL ([www.groupe-vial.com](http://www.groupe-vial.com)):**

Listed on the Eurolist (Compartment B) of Euronext Paris since December 2006, Groupe VIAL manufactures and distributes aluminium, PVC and wood joinery products (doors, windows, gates, stairs, etc.) offering unparalleled value for money through tight control of supply lines; efficient, modern production facilities and the 68-store VIAL Menuiseries distribution network (including 4 stores in Spain).

Groupe VIAL is France's largest independent discount joinery specialist.

**Public site:** [www.vial-menuiseries.com](http://www.vial-menuiseries.com)

**Listed on Euronext Paris** compartment C of NYSE Euronext

Reuters: **VIA.PA** - Bloomberg: **VIA FP**

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