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PRESS RELEASE

Paris, 12 April 2010

Successful completion of the offering of €22.8 million aggregate principal amount of subordinated bonds convertible into shares (*obligations subordonnées convertibles*), with maturity on 1 January 2016

The offering of subordinated bonds convertible into shares (*obligations subordonnées convertibles*) with maturity on 1 January 2016 launched on 12 March 2010 has been a great success.

Total demand amounted to approximately €41 million, corresponding to a subscription rate of 178.5%. 398,904 bonds were subscribed by irrevocable entitlement (*à titre irréductible*), representing 96.1% of the total number of bonds issued. On a basis subject to reduction (*à titre réductible*), 342,203 bonds were requested and demand will, as a result, only be satisfied in part, in the amount of 16,179 bonds. The final gross proceeds amount to €22,829,565 corresponding to the issue of 415,083 bonds.

This offering is a condition precedent of the restructuring of the Group's bank debt as provided in the Debt Restructuring Agreement entered into on 7 January 2010. The net proceeds from this offering will be allocated to increasing the capital of Chargeurs SA by €6 million and Chargeurs Entoilage by €16 million.

Settlement and delivery of the bonds will take place on 15 April 2010. The listing of the bonds on Euronext Paris will also take place on 15 April 2010 (ISIN Code FR0010870931).

Lazard Frère Banque S.A. acted as Bookrunner for the offering.

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Availability of the prospectus

A prospectus, including the reference document (*document de référence*) of Chargeurs filed with the *Autorité des marchés financiers* (the “**AMF**”) on 30 December 2009 under no.R.09-095, a securities notes (*note d’opération*) and the summary of the prospectus (included in the securities note), was filed with the AMF on 11 March 2010 under n° 10-044. The prospectus is available free of charge from Chargeurs, 29-31 rue Washington, 75008 Paris, as well as on the websites of Chargeurs (www.chargeurs.fr) and of the AMF (www.amf-france.org). Chargeurs draws attention to the risk factors included in chapter 1.2 of the reference document and in sections 2 and 9 of the securities note.

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- (a) to legal entities which are authorized or regulated to operate in the financial markets or, if not so authorized or regulated, whose corporate purpose is solely to invest in securities;*
- (b) to any legal entity which meets two or more of the following criteria: (1) an average of at least 250 employees during the last financial year, (2) a total balance sheet of more than €43 million, and (3) an annual net turnover of more than €50 million, as per its last annual or consolidated accounts;*
- (c) in any other circumstances not requiring the issuer to publish a prospectus as provided under article 3(2) of the Prospectus Directive.*

For the purposes of this paragraph, "Securities offered to the public" means, in each Member State which has implemented the Prospectus Directive, any communication in any form and by any means, of sufficient information about the terms and conditions of the offer and the securities, so as to enable an investor to decide to buy or subscribe for the securities, as the same may be varied in that Member State.

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United States

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Canada, Australia and Japan

The Bonds may not be offered, sold or purchased in Canada, Australia or Japan.