



FFP acquires 10.1% of LT Participations, IPSOS reference shareholder

Paris, 23 September 2011

FFP is today announcing its acquisition of a 10.1% interest in LT PARTICIPATIONS, IPSOS founders' holding company and main shareholder of the IPSOS group. LT Participations holds 26.22% of IPSOS capital and 40.43% of IPSOS voting rights.

IPSOS has announced on 27th July 2011 that it has entered into an agreement with the Board of Directors of Aegis Group plc to acquire 100% of Synovate for an enterprise value of £525 million. The acquisition of Synovate is transformational for Ipsos, creating the third largest global market research company.

As part of the financing of this acquisition, Ipsos launched on 8th September a €200 million rights issue. LT Participations subscribed fully to its stake.

FFP is investing €22 million to become a shareholder of LT Participations and to partially finance LT Participations share in IPSOS rights issue to which LT Participations subscribed. Following these operations, FFP will hold 10.1% of LT Participations capital.

FFP is set to gain representation on LT Participations and IPSOS Boards of Directors.

IPSOS revenue reached €1,141 million in 2010. Organic growth was 8.3% and operating margin was 10.5%. Growth of the company continued in 1st Half 2011 with a 6.3% organic growth and a growing operational margin against 1st Half 2010. IPSOS is based in 67 countries and realises 32% of its sales in emerging countries where the group revenue has increased by 14.2% in 1st Half 2011.

This acquisition is in line with FFP's investment strategy, which consists in taking minority and long term shareholdings in companies that rank among the leaders in their sector of activity and have promising growth prospects. It strengthens FFP diversification assets by entering into a new growing sector.

Following completion of this transaction, Robert Peugeot, Chairman and Chief Executive Officer of FFP commented: « *We are delighted to be involved in IPSOS development and to take part in the creation of the third largest global market research company through Synovate's acquisition. In its main markets, the new IPSOS group position will be strengthened by its best in class expertise, broader tool box and products. With a third of its activity in emerging countries, this investment reinforces FFP assets exposure to the dynamic of consumption in these countries.* »

About FFP:

FFP is an investment company listed on NYSE-Euronext Paris, majority-owned by Etablissements Peugeot Frères and managed by Robert Peugeot. FFP is the leading shareholder of Peugeot SA and pursues a minority shareholdings and long-term investment policy. FFP holds participations in listed companies (LISL, Zodiac Aerospace, SEB or Orpéa), non listed companies (Sanef, Onet or DKSH), and private equity funds.

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