

SILIC OWNER AND DEVELOPER

The logo for Silic, featuring the word "silic" in a bold, lowercase, sans-serif font. A horizontal line is positioned below the letters "i" and "c", extending from the left edge of the "i" to the right edge of the "c".

silic

Early redemption option in cash

Notice to holders of bonds redeemable in cash
and/or in existing and/or new shares (« **ORNANES** »)
issued by Silic on November 3, 2010

Following a contribution of 6,541,901 Silic shares made on February 16, 2012 by Groupama S.A. to the benefit of the simplified joint stock company (*société par actions simplifiée*) HoldCo SIIC (75.07% owned by Caisse des dépôts et consignations and 24.93% owned by Groupama S.A.), this company, acting in concert with Caisse des dépôts et consignations and with the company Icade, crossed the 10%, 15%, 20%, 25%, 30% and 1/3 thresholds of the share capital and voting rights of Silic and has been holding, since that date, 7,677,237 shares representing as at the date hereof, 43.94% of the share capital and voting rights of Silic.

Consequently, on February 16, 2012, Silic was the subject of a change of control as defined by clause 4.16.7(c) of the *Note d'Opération* approved by the French *Autorité des marchés financiers* (AMF) on November 3, 2010 under nr.10-386 (the "*Note d'Opération*") relating to the issuance by Silic of the ORNANES.

Pursuant to Article 4.9.4 of the *Note d'Opération*, Silic informs ORNANES holders of the change of control of the company and reminds such holders that any ORNANES holder can demand, as a result of such change of control, the partial or full redemption of its ORNANES in cash.

The date set for the early redemption of ORNANES (which redemption will have been requested) is **May 2, 2012**.

ORNANES will be redeemed at a price of 125.62825€ per ORNANE (corresponding to the par value, i.e. 124.59€, plus interests accrued between the last coupon payment date before the early redemption date and the effective redemption date, i.e. 1.03825€).

ORNANES holders who wish to obtain the early redemption of such ORNANES will have to make an early repayment request to their financial intermediary with which their ORNANES are registered. Such request will be irrevocable from its reception by the financial intermediary concerned.

Redemption requests and corresponding ORNANES must reach the paying agent, BNP Paribas Securities Services, 3 rue d'Antin, 75002 Paris (tél. : +33.1.55.77.95.41 ; fax : +33.1.55.77.95.52) **between March 17, 2012 and April 10, 2012 (inclusive)**.

INVESTOR RELATIONS

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ISIN **FR0000050916**

Euroclear **5091** Symbol **SIL**

SBF 120, CAC Mid 60, CAC Mid and Small,

Eligible for deferred settlement (SRD)

All the published documents
is available on www.silic.fr