



Press release

Acquisition by SOLUNI of the entire shareholding of CNN and Martin GmbH in the share capital of CNIM - Proposal of an exceptional distribution from reserves

Paris, July 18th 2014 - CNIM acknowledges the completion on July 17, 2014, of the acquisition by SOLUNI, the largest shareholder of CNIM, of the entire shareholding in CNIM of la Compagnie Nationale de Navigation (“CNN”) and Martin GmbH für Umwelt und Energietechnik (“**Martin GmbH**”), at a price of 105 euros per share in accordance with the sale commitments announced on July 1st 2014.

SOLUNI, which now holds 56.35% of the share capital and 56.17% of the voting rights of CNIM, will shortly file a draft mandatory simplified tender offer over all of the shares in CNIM that it does not hold, at a price of 105 euros per share. In this context, the Supervisory Board, at the suggestion of its independent members, appointed on July 2, 2014, in accordance with article 261-1 I of the general regulation of the *Autorité des marchés financiers*, the firm Farthouat Finance as independent expert with the task of issuing a report on the financial conditions of the offer. Such report will be included in the draft offer document in response to be filed by CNIM with the *Autorité des marchés financiers*.

As regards the proposed exceptional distribution announced in the CNIM press release of July 2 (30 euros per share, representing a total amount of 90.8 million euros), the firm Mazars has provided CNIM with a report confirming that CNIM has sufficient available cash and distributable reserves, and that no additional financing is required for the 2014-2017 period given the projected order book and cash trends.

In light of the above, the Supervisory Board has voted in favor of this exceptional distribution and the Management Board of CNIM has decided to call an ordinary general meeting of the shareholders of CNIM to decide upon such distribution on September 8, 2014 at the provisional address of CNIM, 63 avenue des Champs-Élysées, 75008 Paris.

It will be proposed that this exceptional distribution be paid before December 31, 2014 and that the ex-date, if at all possible, be during the tender offer, so that the Company’s shareholders may have the choice to tender their shares to the tender offer before or after such ex-date. In the latter case, the price per share offered within the frame of the tender offer would be reduced by the amount of the exceptional distribution per share.

About CNIM: www.cnim.com

CNIM designs and manufactures turnkey industrial plants with high technological content, and delivers services expertise, services and operations in the areas of the Environment, Energy, Defense and Industry.

CNIM employs 2,800 persons in 15 countries and had annual 2013 sales of €781.9 million with 67.6% from exports. CNIM is listed on Euronext Paris.

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