

Le Bélier is a specialist in cast aluminum parts for the global automotive industry

***Amendment to the share purchase agreement regarding the sale
of a majority stake in Le Bélier to Wencan***

Following the announcement on 8 January 2020 of the signing by the main majority shareholders of Le Bélier and Wencan of a share purchase agreement regarding the sale of a majority stake in Le Bélier to Wencan representing approximately in aggregate 61.96% of the share capital of Le Bélier at a price of 38.18 euros per Le Bélier share, Le Bélier has been informed of the signing today of an amendment modifying the price per share received by Copernic for its Le Bélier shares, representing 57.68% of the share capital of Le Bélier, to 35.12 euros per Le Bélier share, it being specified that the price per Le Bélier share received by the managers of Le Bélier via Copernic and by Mr. Philippe Galland and Mr. Philippe Dizier for the shares they hold directly in Le Bélier, representing 4.28% of the share capital of Le Bélier, remains unchanged at 38.18 euros.

It is specified that the price per Le Bélier share of the simplified mandatory takeover offer bid that will be filed by Wencan as a consequence of the completion of the acquisition of the majority stake in Le Bélier also remains unchanged at 38.18 euros (the “**Offer**”).

Le Bélier reminds that the sale of the majority block, and consequently the filing of the Offer, remain subject to the satisfaction of the two following conditions precedent:

- obtaining regulatory authorization in France with regards to foreign investment control; and
- the approval of the acquisition by a majority of two thirds of the voting rights of the shareholders of Wencan, it being specified that the controlling shareholders of Wencan representing approximately 64.75% of the share capital of Wencan have granted an irrevocable voting undertaking to vote in favour of the acquisition.

The satisfaction of these conditions precedent and the completion of the sale of the majority block should take place during the month of July 2020 and at the latest by 30 September 2020.

Le Bélier also reminds that, in the context of the satisfaction of the conditions precedent to the sale of the majority block, the main majority shareholders of Le Bélier and Wencan have granted each other a break-up fee, which remains unchanged at approximately up to 7.7 million euros.

Lastly, Le Bélier reminds that, the Board of Directors of Le Bélier has appointed, pursuant to article 261-1 I 1°, 2° and 4° and II of the French Financial Markets Authority’s (*Autorité des Marchés Financiers*) (the “**AMF**”), the firm Accuracy, represented by Mr. Henri Philippe, as independent expert in the context of the Offer.

The Board of Directors monitors the work of the independent expert within the framework provided for by applicable regulation and will issue its opinion on the interest of the Offer and its consequences for Le Bélier, its shareholders and its employees, in light particularly of the conclusions of the independent expert's report.

The independent expert's report and the Board of Directors' opinion will be included in the draft Offer document in response that will be prepared by Le Bélier in the context of the Offer and submitted to the AMF, which will assess its compliance with applicable laws and regulations.

In accordance with the rules applicable to the financial communication of listed companies, Le Bélier will communicate again on the transaction at the time of its next development.

Next publications:

1st half-year 2020 revenue on 22 July 2020 (after stock market closing)
1st half-year 2020 results on 23 September 2020 (after stock market closing)



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