

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

Completion of the sale by the main majority shareholders of Le Bélier of a majority stake in Le Bélier to Wencan

Reorganisation of Le Bélier's governance following Wencan's acquisition of the majority stake

Le Bélier announces the completion today of the sale by the main majority shareholders of Le Bélier, including Copernic, the controlling holding company of the Galland family, and Mr. Philippe Dizier, CEO of Le Bélier, of a majority stake in Le Bélier representing approximately in aggregate 61.34% of the share capital of Le Bélier to Wencan Holding (France) SAS, a company indirectly wholly-held by Guangdong Wencan Die Casting Co., Ltd., a company listed on the Shanghai Stock Exchange (603348 (SHA)) ("**Wencan**"), at a price per Le Bélier share of 35.12 euros received by Copernic for all of its Le Bélier shares representing 57.68% of the share capital of Le Bélier, and at a price per Le Bélier share of 38.18 euros received by the managers of Le Bélier via Copernic and by Mr. Philippe Galland and by Mr. Philippe Dizier for the shares they hold directly in Le Bélier, representing 4.28% of the share capital of Le Bélier.

The completion of the sale of the majority block follows the satisfaction of all the following usual conditions precedent:

- regulatory authorisations in France with regards to foreign investment control, and in China with regards to direct overseas investment and currency exchange control;
- anti-trust clearance from the German and Slovakian competition authorities; and
- the approval of the acquisition by a majority of more than the two thirds of the voting rights of the shareholders of Wencan.

In accordance with applicable laws and regulations, Wencan will file between the end of September 2020 and October 2020 a simplified mandatory takeover offer bid for the remaining share capital of Le Bélier at a price of 38.18 euros per Le Bélier share (the« **Offer** »).

If Wencan reaches the threshold necessary to implement a squeeze-out following the Offer, Wencan has the intention to implement such squeeze-out on the Le Bélier shares which were not sold by the minority shareholders of Le Bélier in the Offer.

The price of the Offer at 38.18 euros per Le Bélier share represents a premium of 29.0% compared to the last closing price before the announcement of the entry into exclusive negotiations (6 December 2019), of 40.4% compared to the volume-weighted average closing price over the three-month period prior to such announcement, and of 40.5% compared to the volume-weighted average closing price over the six-month period prior to such announcement.

Le Bélier reminds that, in the context of the Offer, 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*) ("AMF") regulation, the firm Accuracy, represented by Mr. Henri Philippe, as independent expert.

The Board of Directors monitors the work of the independent expert within the framework provided 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 the context of the completion of the sale of the majority block, the Board of directors of Le Bélier met today to:

- take note of the resignation, with immediate effect, of:
 - Mr. Philippe Galland from his position of director and Chairman of the Board of directors of Le Bélier;
 - Copernic and Le Bélier Participations from their positions as directors of Le Bélier;
- take note of the resignation, with effect on the date of the publication of the definitive results of the Offer, of Ms. Dominique Druon and Mr. Christian Losik from their positions as independent directors of Le Bélier;
- co-opt, subject to their ratification at the next annual general meeting of Le Bélier, Mr. Jiexiong Tang, Mr. Jing Zhang and Ms. Manli Yi as directors of Le Bélier, to take effect as from the resignation of respectively Mr. Philippe Galland, Copernic and Le Bélier Participations from their positions as directors of Le Bélier;
- appoint Mr. Jiexiong Tang as Chairman of the Board of directors of Le Bélier;
- take note of the resignation of Mr. Philippe Dizier from his position of CEO of Le Bélier with effect on the thirtieth calendar day after the date hereof, it being specified that Mr. Philippe Dizier remains a director of Le Bélier and will sell a minority stake in Le Bélier representing approximately 0.61% of the share capital of Le Bélier on the fifth business day after the date on which his resignation from his position as CEO of Le Bélier takes effect; and
- appoint Mr. David Guffroy, currently deputy CEO of Le Bélier, as CEO of Le Bélier as from the resignation of Mr. Philippe Dizier from his position as CEO of Le Bélier.

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 results on 23 September 2020 (after stock market closing)
3rd quarter 2020 turnover on 21 October 2020 (after stock market closing)



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