

Exclusive agreement between WENDEL Investissement and LBO France in view of the acquisition of MATERIS

An exclusive agreement has been made between LBO France and WENDEL Investissement in view of the acquisition of MATERIS. WENDEL Investissement is offering €1,020 M for 100% of the equity, which corresponds to an enterprise value of approximately €2 billion (8.1x EBITDA forecasted in 2005). In order to optimise its own capital, WENDEL Investissement would invest approximately €400 M in equity.

The details of a draft agreement must be submitted for approval to the personnel representative authorities, as well as the consent of the European Commission and the approval of the competent organisms regarding competition.

The MATERIS group, one of the worldwide leaders in speciality building materials, regroups activities that were spinned off the Lafarge group. It is made up of four divisions: Admixtures, Aluminates, Mortars and Paints. With almost 7,500 employees and present in 35 countries, MATERIS generates sales of approximately €1,500 M in 2005.

If this acquisition project is successful, WENDEL Investissement, a long-term industrial and financial partner, has the objective of expanding the development of the MATERIS group, led by first-rate teams.

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