

Successful disposal of 2.3% of the share capital of Pernod Ricard by GBL, in the context of the dynamic value optimization of its portfolio and increase of its financial flexibility

Following yesterday's placement of Arkema shares, Groupe Bruxelles Lambert (GBL) announces the successful disposal of a total of 6.2 million Pernod Ricard shares representing approximately 2.3% of the share capital of the company. The proceeds from the transaction amount to EUR 499 million.

On the sale of the Pernod Ricard shares, Albert Frère (CEO), Ian Gallienne and Gérard Lamarche (Managing Directors) of GBL, commented:

"The sale of 6.2 million Pernod Ricard shares for an amount of EUR 499 allows GBL to achieve a consolidated capital gain of roughly EUR 240 million.

GBL remains committed in the long-term to support the development of Pernod Ricard and reaffirms its trust in the teams led by Mr Patrick Ricard, Chairman of the Board, and Mr Pierre Pringuet, Chief Executive Officer, in order to pursue its exemplary high value-generating growth strategy".

Following the transaction, GBL will retain 7.5% of the share capital of Pernod Ricard. The change in GBL's stake is not expected to affect its representation on the board of Pernod Ricard. In the context of this market transaction, GBL entered into a lock-up undertaking with the banks managing the placement relating to its remaining stake in Pernod Ricard for a minimum period of 90 calendar days.

The private placement was managed by BNP Paribas and Société Générale, acting as Joint Bookrunners. Rothschild & Cie acted as financial advisor to GBL in this transaction.

On the GBL's strategy, Albert Frère (CEO), Ian Gallienne and Gérard Lamarche (Managing Directors) of GBL, declare:

"With the sale of shares in Arkema and Pernod Ricard, GBL completed two transactions totalling EUR 930 million and resulting in a consolidated capital gain of roughly EUR 460. These two divestitures are fully in line with GBL's strategy to optimize the value of its asset portfolio by ensuring, depending on general market conditions and the companies' own performance, regular arbitrages.

Finally, following these two transactions, GBL further strengthens its balance sheet structure, giving it a full financial and strategic flexibility".

Pernod Ricard is the world's co-leader in wines and spirits with consolidated sales of EUR 7,643 million in 2010/11. Created by the merger between Pernod and Ricard in 1975, the Groupe has undergone sustained development, based on both organic growth and acquisitions: Seagram (2001), Allied Domecq (2005) and Vin&Spirit (2008). Pernod Ricard is listed on the regulated market of NYSE Euronext Paris and is part of the CAC 40 index.

GBL is a holding company listed since 1956 whose shares are admitted for trading on the regulated market of NYSE Euronext Brussels.

This press release does not constitute an offer to sell or a solicitation to buy any securities, and the offer of Pernod Ricard shares by GBL does not constitute a public offering.



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