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Groupe Bruxelles Lambert

1 June 2007

Capital increase of EUR 1,192 million

Over the last twelve months, GBL has invested more than EUR 5 billion to reinforce and broaden its portfolio.
Nearly EUR 1.6 billion was dedicated to the cement group Lafarge, of which GBL owns more than 17.0%.
EUR 1.1 billion went for the increase of GBL's interest in Suez bringing it to 9.5%.
Finally, two new investments were added to the portfolio. Firstly, GBL invested in Pernod Ricard, the spirits group, an amount of approximately EUR 1 billion. Then, more recently, it has built up, a position of 3% in the major Spanish utility Iberdrola for more than EUR 1.3 billion.
Totally, these investments have used up the group's cash position and, in particular, the proceeds from the sale of Bertelsmann. Additional financial means are therefore needed to enable GBL to pursue its strategy.

In this context, the Board of Directors of Groupe Bruxelles Lambert has decided this Friday 1st June 2007 to proceed with a capital increase in cash with preferential subscription right of an amount of EUR 1,192 million. This decision has been taken under the condition precedent of the approval by the Banking, Finance and Insurance Commission of the prospectus mentioned hereunder. The issue price for the new shares has been set at EUR 84, which represents a discount of 10.8% compared to the closing market price of GBL's share of Thursday 31 May 2007 and of 32.5% compared to the adjusted net assets of Thursday 31 May 2007. Existing shareholders may therefore subscribe to the 14,190,621 new shares with VVPR strips which will be created at the ratio of 1 new share for 10 existing shares, against the coupon n° 9 of the existing shares. Pargesa has irrevocably agreed to exercise all its preferential rights for an amount of EUR 597 million.

The prospectus relating to the public subscription offer has been submitted for approval to the Banking, Finance and Insurance Commission. Subject to the approval by the latter, it will be available on the company's website from Friday 8 June 2007 and with the banks in charge of the offering from Wednesday 13 June 2007. The subscription with preferential rights will be run from 14 to 28 June 2007. The scrips (representing the non-exercised preference rights) will be sold on 2 July 2007 through an accelerated private placement reserved to qualified investors.

Fortis, ING and BNP Paribas are Joint Lead Managers.
KBC Securities and Calyon are Co Lead Managers.
Fortis, ING, KBC Bank are acting as paying agent.

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