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## **GBL achieves a capital gain of approximately EUR 220 million from the sale of its 10.01% stake in the share capital of Arkema**

GBL (Groupe Bruxelles Lambert) announces the successful completion of the placement of a total of 6.2 million Arkema shares representing 10.01 % of the share capital of the company. The net proceeds from the transaction amount to EUR 432 million.

Albert Frère (CEO), Ian Gallienne and Gérard Lamarche (Managing Directors) of GBL, commented:

*"In the context of its dynamic portfolio valuation and financial flexibility optimisation strategy, GBL completed today the sale of its entire stake in the share capital of Arkema held since 2006. The sale generates a consolidated capital gain of approximately EUR 220 million and represents twice the initial investment. It also allows GBL to optimise its financial and strategic flexibility by reducing its net debt<sup>1</sup> to less than EUR 300 million and 2% of the market value of its portfolio".*

They also added:

*"Since 2006, Arkema has consolidated its position as a major global player in specialty chemicals. The annual results published on 8 March 2012 confirm the quality of its strategy and business portfolio. GBL is pleased to have accompanied the Arkema teams, led by Thierry Le Hénaff as Président-Directeur Général, in the long-term in the transformation of the Group".*

Following this transaction, GBL will no longer hold any shares or any voting rights in Arkema. The private placement was managed by BofA Merrill Lynch and HSBC as Joint Bookrunners. Rothschild & Cie acted as financial advisor to GBL for this transaction.

Arkema is the leading French chemicals producer and a major global player in specialty chemicals. The shares of Arkema are admitted for trading on the regulated market of NYSE Euronext Paris.

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 Arkema shares by GBL does not constitute a public offering.

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<sup>1</sup>Including the valuation of its 3.8% treasury shares stake.



*in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act. There will be no public offering of the securities in the United States in connection with this transaction.*

*In connection with any offering of the above-mentioned shares of Arkema (the "Shares"), HSBC Bank plc and Merrill Lynch International (together, the "Joint Bookrunners") and any of their respective affiliates acting as an investor for their own account may take up as a proprietary position any Shares and in that capacity may retain, purchase or sell for their own account such Shares. In addition certain of the Joint Bookrunners or their affiliates may enter into financing arrangements and swaps with investors in connection with which such Joint Bookrunners (or their affiliates) may from time to time acquire, hold or dispose of Shares. The Joint Bookrunners do not intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligation to do so.*

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*Any investment decision to buy shares in Arkema must be made solely on the basis of publicly available information regarding Arkema. Such information is not the responsibility of GBL.*

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