



## First Bond Issue on the Euro PP market for the EXEL Industries Group

**Paris, May 18, 2016 – EXEL Industries, a world leader in spraying, announced the finalization of its first bond issue of €30 million, arranged by LCL and underwritten by NOVO 1 (BNP Paribas Investment Partners). This transaction makes it possible for the EXEL Industries Group to diversify its financing sources, in the context of the globalization of its operations.**

Guerric Ballu, CEO of EXEL Industries Group, said: *"We have just finalized our first debt disintermediation transaction, under attractive market conditions. This bond issue extends the maturity of our funding and makes it possible to match the U.S. acquisition of January 2016 to long-term funding. Our financial strategy is aimed at supporting our international development, reinforcing our balance-sheet structure, and establishing the leadership of the EXEL Industries Group in each of its markets: Agricultural Spraying, Garden Spraying and Watering, Sugar Beet Harvesting and Industrial Spraying."*

Richard Laborie, Director of Markets, Consulting and Financing of LCL added that: *"This transaction illustrates the willingness and capacity of LCL to be the bank of reference for mid-tier companies, by offering them all of the possible financing solutions. Through this transaction, EXEL Industries is acquiring new means in order to finance its growth, particularly internationally."*

*"This investment aligns perfectly with Novo 1's strategy, which aims to support growth projects of French SMEs and mid-tier companies. With this investment, we will have soon invested close to €700 M as part of the management of this fund. With regard to EXEL Industries, we have been particularly won over by the Group's development record, based both on organic growth, but also owing to some structuring acquisitions, as well as by its strong ability to innovate and to conquer new markets, all while preserving its cash-flow,"* continued Eric Lagoutte, in charge of the transaction at BNP Paribas Investment Partners.

This transaction was advised with respect to its legal aspects by the CMS Bureau Francis Lefèbvre firm. Participants:

Company	Role	Participants
EXEL Industries	Underwriter	Guerric Ballu, Sylvain Rousseau
LCL	Arranger	Laurent Peyrot, Ludwig Hsia
NOVO 1 (BNP Paribas Investment Partners)	Investor	Eric Lagoutte, Henri de Rochebrune
CMS Bureau Francis Lefèbvre	Legal Counsel to Investors	Marc-Etienne Sébire, Florie Poisson, Charles Tissier

Regarding EXEL Industries: [www.EXEL-Industries.com](http://www.EXEL-Industries.com),  facebook\exelindustries,  @EXEL\_Industries

The main business line of EXEL Industries is spraying, for agriculture (world leader) and industry. The Group also competes in the consumer watering products market (European leader) and in sugar beet harvesters (world leader). EXEL Industries' goal is to develop itself in its markets and to do so through constant innovation and a globalization strategy. EXEL Industries employs approximately 3,650 people in 29 countries on 5 continents.

NYSE-Euronext Paris, SRD Long, CAC Mid&Small 190  
EnterNext© PEA-PME 150 Index (Mnemo EXE / ISIN FR0004527638)

#### Regarding LCL

LCL, a subsidiary of Crédit Agricole SA, is one of the largest retail banks in France. LCL is a community bank which today has 20,000 employees in the service of 6,000,000 individual clients, 330,000 business clients, and 28,000 corporate and institutional clients.

LCL Banque des Entreprises has 69 geographical locations dedicated to French businesses (with revenue greater than €7 million) and to the subsidiaries of foreign groups in France. The Banque des Entreprises is active in two major business lines: commercial banking (domestic and international flows, short-, medium- and long-term financing, investments) and "corporate finance", an activity specialized in particular in transactions involving the transfer and buy-out of companies.

#### Regarding BNP Paribas Investment Partners

BNP Paribas Investment Partners is the branch of operations specialized in the management of the assets of the BNP Paribas Group. BNP Paribas Investment Partners offers a full range of asset management service to both institutional and private investors throughout the world. Present in 35 countries<sup>1</sup>, BNP Paribas Investment Partners has over 3,000 employees<sup>1</sup>, including 600 investment professionals<sup>1</sup>. Its total amount outstanding is €521 billion<sup>1</sup>.

For further information, refer to [www.bnpparibas-ip.com](http://www.bnpparibas-ip.com).

<sup>1</sup>Source: BNP Paribas Investment Partners, on March 31, 2016: assets under management and advised.

#### Regarding the Novo 1 fund

The Novo 1 fund, launched in 2013 and managed by BNP Paribas Investment Partners, is an SME and mid-tier bond fund initiated by the Caisse des Dépôts and insurance companies, with the support of the Fédération Française des Sociétés d'Assurance. It has as its goal to bring new financing solutions to French SMEs and mid-tier companies, in order to ensure their development.

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