

Paris, 28 October 2009



French limited company (société anonyme) with an Executive Board
and a Supervisory Board, and share capital of €63,264,160
Registered office: 23 bis, avenue de Messine, 75008 Paris
Paris Registry of Companies (RCS) no. 302 519 228

The Company

On 22 January 2008, the Company's controlling family shareholders signed a Shareholders' Agreement that was filed with the French financial regulator, Autorité des Marchés Financiers, in accordance with the provisions of Article L. 233-11 of the French Commercial Code and which was published on 25 January 2008.¹ In particular the said Shareholders' Agreement contained, subject to certain exceptions, a lock-up clause in respect of the Company's shares for a period of ten years from the date of the agreement.

As an extension of the provisions of this Agreement and in application of Article 787 B of the French Tax Code, on 28 October 2009 Rothschild Concordia SAS, David de Rothschild, Eric de Rothschild and Alexandre de Rothschild signed a collective undertaking to hold their shares in the Company.

The above undertaking concerns all the shares in the Company held by these shareholders, i.e. 15,252,510 shares representing at the date of the undertaking 48.22% of the share capital and 51.78% of the voting rights in the Company, after excluding the voting rights of treasury shares. This holding undertaking has been concluded for a minimum of two years as from the date of its registration with the tax authorities.

For further information: www.paris-orleans.com

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Paris Orléans is listed on the Euronext Paris Eurolist market (Compartment B)

ISIN Code: FR0000031684 – MNEMO Code: PAOR

¹ Decision and Information notice no. 208C0180, 25 January 2008