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W E N D E L

PRESS RELEASE – APRIL 4, 2024

Wendel launches the sale of approximately 9% of Bureau Veritas' share capital

- **Wendel will remain Bureau Veritas' largest and controlling shareholder and reiterates its full confidence in Bureau Veritas' strategy**
- **The transaction aims at allowing asset reallocation for Wendel, in line with its strategic roadmap**
- **The transaction will be carried out by way of an accelerated bookbuilding process to institutional investors**
- **As part of the transaction, the Lac1 fund, managed by Bpifrance, on behalf of French and international investors, has committed to purchase approximately 4% of Bureau Veritas' share capital**
- **In line with its recently announced capital return objective, Bureau Veritas has also committed to participate in the accelerated bookbuilding process in order to purchase about 0.8% of its share capital**
- **Upon completion of the transaction, Bpifrance, as representative of the Lac1 fund, will obtain the right to nominate one director at the Board of directors of Bureau Veritas**
- **The transaction is expected to provide Wendel with around 1.1 billion euros in cash**

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Wendel, owning c.35.4% of Bureau Veritas' (the "**Company**") share capital and c.51.6% of its voting rights, announces its intention to sell c.9% of Bureau Veritas' share capital (the "**Shares**") by way of an accelerated bookbuilding to institutional investors (the "**Offering**").

As part of the Offering, the Lac1 fund, managed by Bpifrance, has committed to purchase c.4% of Bureau Veritas' share capital. In that context, pursuant to a governance agreement entered into between Bureau Veritas and Bpifrance, Bpifrance will be granted the right to propose one director for nomination at the Board of Directors of Bureau Veritas, and Wendel will vote in favor of this appointment. The number of directors at the Board of directors of Bureau Veritas is to remain at 12 and Wendel will retain 4 directors, in line with the current situation.

Bureau Veritas has also committed to acquire c.0.8% of its share capital as part of the announced transaction. This buyback is fully consistent with the capital return objective announced by the Company at its March 20 Capital Market Day (the "**CMD**") and allows the immediate completion of half of its objective at favorable terms.

By investing through the Lac1 fund, Bpifrance will offer a long-term backing to Bureau Veritas' strategy as recently presented at the CMD and their investment stands as an endorsement of the Company's management, positioning and business model excellence.

Post completion of the announced transaction, Wendel will remain Bureau Veritas' largest and controlling shareholder, with about 26% of the share capital and 41% of the voting rights. This transaction is fully consistent with the strategy of Wendel which is to be more active on portfolio rotation and to develop a sizeable third-party asset management business in private markets.

Final terms of the Offering will be determined following the completion of the bookbuilding process, which will begin immediately. The Lac1 fund, managed by Bpifrance, and the Company will purchase their respective stakes in the Company in the bookbuilding process at the price resulting from the bookbuilding process, it being specified that both orders will not participate in the determination of such price and will be served in full.

Wendel has entered into a lock-up commitment relating to its remaining Bureau Veritas shares, which will end after a period of 180 calendar days from the settlement date of the Offering, subject to certain customary exceptions or waiver by the Sole Bookrunner. Separately, relating to its newly acquired shares, the Lac1 fund, managed by Bpifrance, has also committed to a 180-calendar day lock-up starting from the settlement of the Offering, subject to certain customary exceptions or waiver by Bureau Veritas.

Wendel plans to use the proceeds from this transaction to finance its general corporate purposes.

Laurent Mignon, CEO of Wendel, commented:

"This partial monetization of our stake in Bureau Veritas, is in line with our strategy of portfolio active management, as detailed during our Capital Markets Day back in December 2023. It also gives us additional headroom to deploy our value creation strategy. Also, I am delighted to welcome alongside us Bpifrance, a strong French institutional investor, as one of the new largest shareholders of Bureau Veritas and a member of the Company's Board of directors. As we remain fully confident in the Bureau Veritas' prospects, that we support since 1995, we will continue to actively support Bureau Veritas management team to pursue its value accretive strategy described during its Capital Markets Day held on March 20th, 2024."

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The Offering will be led by Goldman Sachs Bank Europe SE acting as Sole Bookrunner.

Goldman Sachs Bank Europe SE and Zaoui & Co acted as Financial Advisor to the Seller in the context of this transaction.

This press release does not constitute or form a part of any offer to subscribe nor a solicitation to buy or subscribe any financial instrument of Bureau Veritas or Wendel, and the Offering of the Shares do not constitute, in any circumstances, a public offering (other than to qualified investors) in any country, including France.

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MIFID II product governance / Professional investors and ECPs only target market – Solely for the purposes of each manufacturer’s product approval process, the target market assessment in respect of the Shares has led to the conclusion that: (i) the target market for the Shares is eligible counterparties and professional clients, each as defined in Directive 2014/65/EU, as amended (“**MIFID II**”); and (ii) all channels for distribution of the Shares to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Shares (a “**distributor**”) should take into consideration the manufacturers’ target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Shares (by either adopting or refining the manufacturers’ target market assessment) and determining appropriate distribution channels.

UK MiFIR product governance / Professional investors and ECPs only target market – Solely for the purposes of each manufacturer’s product approval process, the target market assessment in respect of the Shares has led to the conclusion that: (i) the target market for the Shares is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook (“**COBS**”), and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the EUWA (“**UK MiFIR**”); and (ii) all channels for distribution of the Shares to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Shares (a “**distributor**”) should take into consideration the manufacturers’ target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook is responsible for undertaking its own target market assessment in respect of the Shares (by either adopting or refining the manufacturers’ target market assessment) and determining appropriate distribution channels.

France

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The Managers are acting exclusively for Wendel and no one else in connection with the Offering. They will not regard any other person as their respective clients in relation to the Offering and will not be responsible to anyone other than Wendel for providing the protections afforded to their respective clients, nor for providing advice in relation to Wendel, the contents of this press release or any transaction, arrangement or other matter referred to herein.

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Agenda

Thursday April 25, 2024

Q1 2024 Trading update - Publication of NAV as of March 31, 2024 (post-market release)

Thursday May 16, 2024

Annual General Meeting

Wednesday July 31, 2024

H1 2024 results - Publication of NAV as of June 30, 2024, and condensed Half-Year consolidated financial statements (post-market release)

Thursday October 24, 2024

Q3 2024 Trading update - Publication of NAV as of September 30, 2024 (post-market release)

Thursday December 5, 2024

2024 Investor Day

About Wendel

Wendel is one of Europe's leading listed investment firms. The Group invests in Europe and North America in companies which are leaders in their field, such as ACAMS, Bureau Veritas, Crisis Prevention Institute, IHS Towers, Scalian, Stahl and Tarkett. Wendel often plays an active role as a controlling or significant shareholder in its portfolio companies. Wendel seeks to implement long-term development strategies, which involve boosting growth and margins of companies so as to enhance their leading market positions. With Wendel Growth, Wendel also invests via funds or directly in innovative, high-growth companies. In 2023, Wendel initiated a strategic shift into third-party asset management of private assets, alongside its historical principal investment activities.

Wendel is listed on Eurolist by Euronext Paris.

Standard & Poor's ratings: Long-term: BBB, stable outlook – Short-term: A-2 since January 25, 2019

Moody's ratings: Long-term: Baa2, stable outlook – Short-term: P-2 since September 5, 2018

Wendel is the Founding Sponsor of Centre Pompidou-Metz. In recognition of its long-term patronage of the arts, Wendel received the distinction of "Grand Mécène de la Culture" in 2012.

For more information: wendelgroup.com

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