

RALLYE

Paris, October 16, 2009

Successful issue of a 7-year €500 million bond transaction

Today RALLYE successfully issued a € 500 million bond transaction maturing November 4, 2016. This issue, which follows the one of September 18, 2009, with a similar amount and a maturity of 5 years and 3 months, is aimed at refinancing the existing debt and extending its maturity, while reinforcing Rallye's liquidity situation.

The issue size – about € 3.5 billion – and the quality of the order book enabled Rallye to complete the € 500 million issue at favorable conditions. The bonds offer a 7.625% coupon and a 7.70% yield, currently reduced to 5.28% following a swap into variable rate.

The transaction was jointly managed by BNP Paribas, Calyon, Deutsche Bank, Natixis, RBS and Société Générale.

Description of the transaction:

Amount:	€ 500 000 000
Settlement date:	November 4, 2009
Final maturity:	November 4, 2016
Annual coupon:	7.625%
Yield:	7.70%
Reoffer price:	99.605%
Listing:	Luxembourg

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