

# RALLYE

## Successful 7-year bond issue of €500 million, bearing a yield of 4%, and launch of a tender offer for bonds maturing in January 2015 and November 2016

Rallye successfully issued a new 7-year bond of €500 million. This bond has been significantly oversubscribed by a diversified investor base. Bearing a yield of 4%, far lower than the bonds issued at the end of 2009 (yield of 8.5% for the bond maturing in January 2015 and 7.7% for the bond maturing in November 2016), this transaction will contribute to the mechanical decrease in Rallye's financial cost in the coming years.

A tender offer for bonds maturing in January 2015 and November 2016, for an amount to be determined, has been launched simultaneously by BNP Paribas. Tender offer results will be known on March 25, 2014. Bonds bought back by BNP Paribas through the tender offer will be transferred to Rallye, then cancelled.

Proceeds from the new issuance will finance the tender offer and strengthen the Group's liquidity.

These transactions will enable Rallye to lengthen its bond debt maturity profile.

*Banca IMI, BNP Paribas, CM-CIC, Société Générale, The Royal Bank of Scotland and UBS acted as joint bookrunners for the new issue. BNP Paribas and The Royal Bank of Scotland are in charge of the tender offer.*

For more information, please visit the company website: [www.rallye.fr](http://www.rallye.fr)