



Paris, July 3 2012

Information related to the termination of Mr. Jean-Bernard Lévy
as Chairman of the Management Board

At a meeting held on June 28, 2012, the Supervisory Board terminated Mr. Jean-Bernard Lévy's term of office as Chairman of the Management Board.

Following review by the Corporate Governance and Nominating Committee and by the Chairman of the Human Resources Committee, the Supervisory Board determined that, in accordance with the provisions approved by the Shareholders' Meeting of April 30, 2009, the conditions for Mr. Jean-Bernard Lévy to receive severance pay were met.

This severance amounts to 16 months of fixed and variable compensation (six months' pay plus one additional month's pay for each year of service within the Group after 2002), which equals €3,888,000.

Mr. Jean-Bernard Lévy, in accordance with the provisions approved by the Shareholders' Meeting of April 30, 2009, retains the rights to all of his stock options and performance shares, subject to the satisfaction of the relevant performance conditions attached to thereto.