

ANNOUNCEMENT N° AN-2017-035

(Only the french version prevails)

Event	Capital increase in cash
Involved Instrument(s)	LABEL VIE

- ANNOUNCEMENT SUBJECT

Technical results of the "LABEL VIE" capital increase in cash reserved to "Former shareholders and holders of preferential subscription rights"

- RECALL OF THE CHARACTERISTICS OF THE OPERATION

Capital increase type	Increase capital in cash with subscription rights
subscriber(s)	Former shareholders and holders of preferential subscription rights
Date of general extraordinary meeting	31/01/2017
Nominal value (MAD)	100
Price share (MAD)	1350,00
Number of operation shares	293.685
Total amount of the operation (MAD)	396.474.750,00
Subscription starting date	28/08/2017
Subscription closing date	26/09/2017
Financial Advisor and Global Coordinator	CAPITAL TRUST
Brokerage firm in charge of operation's registration	BMCE CAPITAL BOURSE
Organization in charge of operation's centralization	BMCE Bank

- TECHNICAL RESULTS OF THE OPERATION

Approval date by the relevant authority	04/10/2017
Number of shares before capital increase	2.545.277

Capital before the operation (MAD)	254.527.700,00
Number of shares after capital increase	2.838.962
Capital after the operation (MAD)	283.896.200,00

