

8 JANUARY 2009

OFI Private Equity Capital completes the acquisition of Léon de Bruxelles

Completion of the syndication to funds managed by Céréa

Further to the announcement of 9 October 2008, OFI Private Equity Capital has finalised the syndication of a portion of its investment in the share capital of Léon Invest 1 to Céréa Capital for € 4.0 million euros, as well as a portion of its mezzanine investment in Léon Invest 2 to Céréa Mezzanine and Céréa Capital for a total of €12.7 million euros. Unigrains also participated in the transaction.

The syndication, which had been originally agreed by Céréa Mezzanine and Céréa Capital on 12 September 2008, was completed on 19 December 2008. This transaction has permitted OFI Private Equity Capital to reduce its exposure to Léon de Bruxelles and to partially reimburse the bank credit facility for the public tender offer (the "Offer") for Léon de Bruxelles shares by Léon Invest 2. The investments in equity and mezzanine made by Céréa Capital, Céréa Mezzanine and Unigrains in Léon Invest 1 and Léon Invest 2 were made at the same price as that of OFI Private Equity Capital's initial investment during the Offer.

Following the completion of the syndication, Céréa Capital, Céréa Mezzanine and Unigrains together own 25% of the share capital of Léon Invest 1. OFI Private Equity Capital holds indirectly 59,4% of the share capital of Léon Invest 1.

As a result of the completion of the syndication, OFI Private Equity Capital has invested a total of €19.7 million in Léon de Bruxelles, of which € 11.7 million was in equity and € 7.9 million euros in mezzanine.

Intention to file a mandatory redemption offer for Léon de Bruxelles shares with the *Autorité des Marchés Financiers*

As announced on 3 December 2008 when the threshold of 95% shareholding and voting rights of Léon de Bruxelles was attained, Léon Invest 2 (the "Offeror") will shortly file with the *Autorité des Marchés Financiers* ("AMF"), a mandatory redemption offer for all of the remaining outstanding shares of Léon de Bruxelles, or 4.81% of the outstanding shares and voting rights of Léon de Bruxelles, under identical conditions of the Offer, at € 9.20 per regrouped share (ex-dividend) [and € 0.46 per non regrouped share (ex-dividend)]. The Offeror will request from the AMF the authority to proceed with the mandatory squeeze-out of those shares not tendered. This mandatory squeeze-out procedure, if authorized, will be followed by the de-listing of Léon de Bruxelles shares from Euronext Paris

The filing of the mandatory redemption offer followed by the delisting of its shares will permit Léon de Bruxelles to reduce the costs of maintaining a share quotation, especially given the limited free float. In this regard, at 8 January 2009, OFI Private Equity Capital holds (indirectly through Léon Invest 1 and Léon Invest 2 which it controls) 95.19% of the share capital and voting rights of Léon de Bruxelles, on the basis of 6,020,768 shares outstanding and 6,020,968 voting rights outstanding.

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Sale by Jean-Louis Detry of his minority holding in Léon Invest 1 and resignation from Léon de Bruxelles' Supervisory Board

Jean-Louis Detry, a minority shareholder in Léon Invest 1, sold his entire share holding to OFI Private Equity Capital and Céréa Capital on 19 December 2008 at the price of €1.00 per share. This price is identical to the issue price of Léon Invest 1 shares (par value), indirectly valuing Léon de Bruxelles shares at €10.90 per share dividend attached, or €9.20 per share after the payment of a €1.70 per share dividend.

Olivier Millet, President of the Management Board of OFI Private Equity has been elected President of the Supervisory Board of Bruxelles to replace the departing Jean-Louis Detry, and Jean-François Mallinjoud, member of the Management Board of OFI Private Equity has been elected Vice President of the Supervisory Board.

> ABOUT OFI PRIVATE EQUITY

OFI Private Equity is the investment management company of Group OFI dedicated to private equity investments in secondary buy-out transactions. OFI Private Equity manages more than €175 million through different listed and un-listed investment companies and invests in both equity and mezzanine in French companies with enterprise values of between €15 and €75 million. OFI Private Equity is a dynamic actor in the LBO market in France.

> ABOUT OFI PRIVATE EQUITY CAPITAL

OFI Private Equity Capital is an investment company quoted on NYSE Euronext (code: OPEC) and is the main investment company of OFI Private Equity, which invests in both equity and mezzanine in secondary buy-outs of French companies with enterprise values of between €15 and €75 million that have been the subject of a previous LBO. For more information, please consult our web site at: www.ofi-pecapital.com

> ABOUT CEREA

Céréa Capital and Céréa Mezzanine are private equity funds managed by Céréa Gestion. These funds are specialist investors in agribusiness and related industries and have completed 21 transactions in the last 3 years. Céréa has 235 million euros of funds under management.

> ABOUT LEON INVEST 2

Léon Invest 2 is a non-quoted company indirectly controlled, through Léon Invest 1, by OFI Private Equity Capital, investment company quoted on NYSE Euronext (code : OPEC) through the private equity funds (FCPR) OFI PEC 1 and OFI EUROPA I managed by OFI Private Equity.

> ABOUT LEON DE BRUXELLES

Léon de Bruxelles is a leader in operating specialty theme restaurants in France. With 44 restaurants, Léon de Bruxelles is the specialist of the Belgian Brasserie, offering a variety of mussels based dishes as well as other Belgian specialties (beer, waffles, etc.). Léon de Bruxelles is listed on Compartment C of NYSE Euronext Paris (code LEON), and additional information can be found at www.leon-de-bruxelles.fr

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