

SEQUANA



Press release

Paris, March 11, 2009

Antalis has finalized the sale of its Promotional Products business

Sequana's specialized distribution subsidiary Antalis and the BIC group have finalized the sale of Antalis' Promotional Products business.

This disposal is in line with the strategy of refocusing Antalis on its core business line of B-to-B distribution of paper and packaging. The selling price is based on an Enterprise Value of Euro 33.5 million to which is added an additional earn-out payment of up to Euro 5 million payable in 2010 based on the level of sales generated by the business in 2009.

Antalis's Promotional Products business is involved in the marketing and distribution of promotional and corporate gifts, serving a client base of specialist resellers. It has operations in Germany, Spain, France, the Netherlands, Italy and China (purchasing offices and quality control) and is one of the market leaders in Europe. With 320 employees, it has generated sales of Euro 92 million in 2008.

About Sequana

Sequana (NYSE Euronext Paris: VOR) is a diversified paper group active in paper manufacturing and distribution, with two fully-owned subsidiaries:

- **Antalis:** the European leader in the distribution of paper and packaging products, with more than 7,900 employees operating in 55 countries,
- **ArjoWiggins:** world leader in creative and technical papers, with 7,300 employees operating in 82 countries.

With 15,200 employees worldwide, Sequana generated sales of €5 billion in 2008.

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