



Press Release - Regulated Information

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Floridienne divests 42% shareholding in MCP, becomes a shareholder in Canadian group 5N PLUS

FLORIDIENNE GROUP SA announces that, on 26 February 2011, the reference shareholders (99.81%) of MCP Group SA agreed to sell their holdings to the Canadian group 5N PLUS INC., listed on the Toronto Stock Exchange (see 5N PLUS press release attached).

Closing date for the transaction is expected to be around April 15, 2011.

Based on 5N PLUS's last closing price (8 Canadian dollars), the deal values MCP at EUR 236 million euros, paid partly in cash (€ 168 million) and partly in 5N PLUS shares (€ 68 million).

The cash portion of the operation will be staggered over time. At closing shareholders will receive 106 million euros. The balance will be paid in instalments (€ 10 million around April 15, 2012, € 21 million around April 15, 2013, € 31 million around April 15, 2014). These advances will be remunerated at the IRS 3 year rate + 3%.

Additionally, shareholders will receive 11.4 million shares in 5N PLUS, giving them a 19.9% holding in the company.

FLORIDIENNE, which held a 42.05% interest in MCP, receives from this divestment 93.3 million euros, of which € 43.6 million immediately in cash, € 26.1 million deferred and the balance in the form of 5 million shares in 5N PLUS .

For the purpose of this transaction, FLORIDIENNE has valued the 5N PLUS share at 6.25 Canadian dollars, in order to reflect an illiquidity discount related to the commitments not to sell its shares during a period of up to 18 months.

On April 15, 2011, this sale will generate a capital gain for FLORIDIENNE approximately 45 million, taking into account the illiquidity discount associated with "lock-up" agreement.



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The union of 5N PLUS and MCP will create a leading global player in high-purity minor metals for high potential applications in the solar and electronics industries. This player will be strongly placed both to seize the major opportunities in this business and to participate in the consolidation of the minor metals sector. 5N PLUS and MCP will together generate a consolidated turnover that we estimate at over 400 million euros and EBITDA of more than 50 million euros.

FLORIDIENNE wishes to develop synergies with 5N PLUS in its metals and recycling business, and will for this reason keep its 8.7% stake.

FLORIDIENNE will apply the cash generated by this sale to reduce its debt, which is partly related to current developments in its chemicals and recycling businesses.

"In this respect, FLORIDIENNE CHIMIE's investment at Ath with the support of the Walloon Regional Investment Company (SRIW) is progressing well. The calcium zinc stabilizers and high purity metals activities will come into production no later than next summer, while an investment in the production of specialty plastic additives is scheduled to be initiated before the end of April 2011.

The MCP divestment will enable FLORIDIENNE Group to accelerate its development in those sectors and companies in which it is the majority shareholder," said FLORIDIENNE Managing Director Gaëtan Waucquez.

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FLORIDIENNE is a Belgian industrial group listed on Euronext Brussels, which holds leading European or global positions in a number of market niches and niche markets. Its activities centre on four sectors: chemicals, minor metals, upmarket food and biotechnology.