



St-Paul-lès-Dax, 14 January 2014

PRESS RELEASE

AGREEMENT IN PRINCIPLE WITH A CONSORTIUM OF INVESTORS

As part of its search for financial solutions to address its debt and cash requirements, Gascogne announces that an agreement in principle has been reached between all of the group's bank, tax and social security creditors and a consortium of investors structured around the Landes region companies Biolandes Technologies and Les Dérivés Résiniques et Terpéniques (DRT), accompanied by Bpifrance and the Crédit Agricole group and united within the company Gascogne Développement (in the process of being established).

The agreement in principle provides for negotiation in the coming weeks of a global agreement to restructure debt and the significant recapitalisation of Gascogne by Gascogne Développement, a certain number of issues remain to be agreed upon between the parties to date.

Following these transactions, a manufacturing and sales plan should be implemented for the 4 divisions of the Gascogne group (wood, paper, sacks and laminates) which should be retained.

Gascogne has requested that trading in its shares be suspended, which is effective from today's date. The company will communicate as soon as possible on the outcome of the ongoing negotiations.

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About Gascogne group:

Major player in the French wood industry, the Gascogne group is present at every stage in optimising the forest resource; it is the only French player fully integrated throughout the entire chain of the wood-paper-conversion sector. It has four complementary divisions: Gascogne is France's leading multi-specialist producer of wood products, the world's leading producer of natural machine glazed kraft paper, one of the European leaders of industrial and consumer sacks and one of the world's leading producers of laminates for packaging and protection applications.

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