

St Paul-Lès-Dax, 23 May 2014

## **P R E S S   R E L E A S E**

In the context of the restructuring operations, the Board of Directors has selected and designated Finexi Expert & Conseil Financier as an independent expert, in accordance with Article 261-2 of the Financial Market Regulatory Authority (AMF) General Rules.

This expert has submitted a report on the reserved capital increase with a discount on the share price, which would be an effect of the restructuring operations to be decided on by the General Meeting on 13 June 2014.

This report, the conclusion of which is presented as a fairness opinion, can be accessed on Gascogne's website at [www.groupe-gascogne.com/finance/shareholders-information/shareholders-meetings.html](http://www.groupe-gascogne.com/finance/shareholders-information/shareholders-meetings.html)

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### **About the Gascogne Group:**

The Gascogne Group is the leading player in the wood industry in France, operating at every stage of the processing of forest resources, and the only player in France that is totally integrated along the complete wood-paper-processing chain. With its four close-fitting activities, the Gascogne Group is the leading multi-specialised operator in the wood industry in France, the world's leading producer of machine-glazed natural Kraft paper, one of the European leaders in the industrial and consumer sacks market, and one of the world's leading producers of packaging and protection laminates.

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