

# RALLYE

Paris, March 15, 2010

## Successful issue of a 4-year €500 million bond transaction and launch of an offer to repurchase bonds due 2011

Today RALLYE successfully issued a € 500 million bond transaction maturing March 24, 2014.

The issue size . more than € 3.0 billion . and the quality of the order book enabled Rallye to complete the € 500 million issue at favourable conditions. The bonds offer a 5.875% coupon and a 6.0% yield, the latter being currently reduced to 4.6% following a swap into variable rate.

This issue is notably aimed at financing the buyback of bonds due 2011 characterised by a nominal amount of € 500 million and a 5.625% coupon. Bondholders are being offered a 104.875% price and are invited to tender their bonds until March 23, 2010.

The Group's debt profile is thereby improved, its maturity extended and its liquidity situation reinforced.

### Description of the transaction:

Amount:	€ 500,000,000
Settlement date:	March 24, 2010
Final maturity:	March 24, 2014
Annual coupon:	5.875%
Yield:	6.0%
Reoffer price:	99.567%
Listing:	Luxembourg

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