



LE GROUPE LA POSTE

## PRESS RELEASE

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### LA POSTE GROUP CAPITAL INCREASE

The Board of Directors of La Poste, meeting today under the chairmanship of Jean-Paul Bailly, approved the proposal to increase the company's capital and decided to convene an Extraordinary General Meeting in order to carry out the operation.

This capital increase, in the amount of €2.7 billion, with €1.5 billion to be subscribed by Caisse des Dépôts and the remaining €1.2 billion to be subscribed by the French state, involves an irrevocable commitment confirmed in the form of a subscription agreement entered into by and between the French state, Caisse des Dépôts and La Poste.

The technical terms and conditions have been defined so as to organise the payments in accordance with the financing requirements of La Poste's investments, described in the "Ambition 2015" plan approved by the Board of Directors in its meeting of 15 April 2010.

Shares issued between 2011 and 2013 will be paid up in three stages, with a first payment of €1.050 billion in 2011, a second instalment of €1.050 billion in 2012 and the remaining €600 million in 2013.

The General Meeting will also vote upon the admission of Caisse des Dépôt's representatives within La Poste Group's governance structures following the completion of the operation.



## Key dates for the capital increase:

**17 September 2008:** French President names a special commission, chaired by François Ailleret, to examine La Poste's future prospects, its financial requirements, and to put forward different options to support its development.

**18 December 2008:** French President validates the recommendation issued by the Ailleret commission to transform La Poste into a société anonyme (limited company) whose capital would be held entirely by public entities. The President reaffirms La Poste's public service missions and approves the principle of a €2.7 billion capital increase (€1.2 billion from the French state and €1.5 billion from Caisse des Dépôts).

**28 July 2009:** The bill transforming the status of La Poste is adopted by the Council of Ministers. Start of parliamentary debates.

**9 February 2010:** Publication of the law leading to the transformation of La Poste, public sector operator, into a limited company with 100% state ownership.

**1 March 2010:** La Poste becomes a limited company with share capital of €1 billion.

**15 April 2010:** La Poste's Board of Directors validates the "Ambition 2015" strategic plan.

**18 October 2010:** An agreement is reached between the French state and Caisse des Dépôts on the value of the La Poste Group and the general principles of Caisse des Dépôts' entry into its capital.

**10 February 2011:** La Poste's Board of Directors authorises Jean-Paul Bailly to sign the subscription agreement and decides to convene an Extraordinary General Meeting to proceed with the issue of new shares.

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### About the La Poste Group

A limited company in 100% public ownership since 1 March 2010, La Poste is an original multi-business group structured around four activities: mail, parcels-express, banking and the La Poste retail brand. Each year, La Poste's 17,000 branches are visited by some 45 million individual and 3.5 million business customers. La Poste's operational infrastructure allows it to process and transport 26 billion objects per year. In 2009, La Poste group generated revenues of €20.5 billion and employed more than 287,000 staff. By 2015, La Poste intends to become a European leader in local postal and financial services. True to its values and public service missions, and backed by the commitment of its postal workers, the La Poste group aims to become a benchmark in the arena of the modern public enterprise.

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