



Spraying is our business

The third-generation rises to the challenge

Patrick Ballu, Chairman and Chief Executive Officer of EXEL Industries, commented:

"Our family Group began with my father when he created Tecnomatix in 1952. In 1980, following his sudden death, I stepped up to pursue this family adventure. With nearly 200 employees, we already had revenue of €12 million.

In 1987, I created our EXEL Industries Group to pursue a series of acquisitions of a number of companies to be operated under a single banner while respecting their different individual identities, cultures and independence.

Today we are now 2600 with revenue approaching €400 million supported by our 17 manufacturing plants ($\frac{3}{4}$ in France) and subsidiaries operating in 23 countries and five continents.

This success story of our family Group, combining both cohesion and forward momentum, must clearly be pursued in this same spirit. I will soon be 68. We have successfully come through one of the most severe economic crisis in history and are now fully deleveraged. As a result, we are well-positioned to take on new challenges that are reasonable in nature but also ambitious. In sum, this is the right time to pass on the reins of management, in a spirit of flexibility and serenity, to the next generation.

It thus gives me great pleasure and personal satisfaction to announce that the Board of Directors' meeting of April 22, 2011 will separate the functions of Chairman and Chief Executive Officer. On that basis I will continue to serve as Chairman while my son Guerric Ballu will be appointed Chief Executive Officer of EXEL Industries.

Serving our Group over the last 10 years, successively as Managing Director of Matrot and Moreau, spearheading our acquisitions, successfully steering companies of the Materials Protection divisions back on track as their Chairman, Guerric has demonstrated his strategic and managerial expertise. Our family has great confidence in his abilities."

Guerric Ballu commented about his upcoming appointment:

"I would like to first thank my father and brothers for their support.

I am honored by their confidence and proud to serve as Chief Executive Officer of EXEL industries Group. Our remarkable history as a family company represents a lasting legacy as we continue to look to the future.

We will maintain our focus on developing our three markets, farming, manufacturing and retail, to further strengthen our position as a leading worldwide provider of spraying solutions and technologies.

Contributing to this goal, my brother Marc, in addition to exercising his current functions, will take over my current position as Vice President of Group Strategy and Development".



Guerric BALLU : X-Mines (Graduate School for Advanced Engineering), 43 years of age, married, 5 children
1992 Elf Atochem (chemicals) : R&D, then development-marketing, production-logistics, head of the Fine Chemicals Business Unit (revenue: €60 million)
May 2001 EXEL Industries as Group Vice President of Strategy and Development, head of Group acquisitions from 2001 to 2011: Sames, Matrot, Herriau, Moreau, Hardi, Johnstone, etc.
Oct. 2001 Managing Director of Matrot, followed by Chairman of Moreau, Herriau
2008 Chairman of the Materials Protection division companies: Kremlin-Rexson and Sames

About EXEL Industries: www.exel-industries.com

A world leader in precision spraying technologies for agriculture (No. 1 worldwide) and manufacturing (No. 3), EXEL Industries employs approximately 2,600 people in 23 countries on all five continents.

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