



Exel Industries

A French public limited company (*Société Anonyme*) with a share capital of €16,969,750
Registered office: 54, rue Marcel Paul 51206 Epernay Cedex - France
Reims Companies Register (RCS): No. B 095 550 356

Monthly disclosure of the number of shares and voting rights comprising the
share capital

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Article 223-16 of the AMF General Regulations

| Date | Total number of shares comprising the share capital* | Total number of voting rights |
|-------------------|--|---|
| December 19, 2011 | 6,787,900 | Total gross voting rights 11,907,586 |
| | | Total net *voting rights 11,900,768 |

*Total net amount = total amount of voting rights attached to the total number of shares minus those shares that do not carry voting rights (treasury shares).