



PRESS RELEASE

Annual General Meeting

The Annual Meeting of Chargeurs shareholders approved the 2011 financial statements and re-elected Eduardo Malone as director.

As Chairman, Mr. Malone commented on business developments.

Revenue for the three months ended March 31, 2012 was stable compared with first-quarter 2011, as a positive 8.7% price effect and a positive 2.6% currency effect offset the 11.6% decline in volumes over the period.

Despite a worsening financial and economic environment, Chargeurs expects first-half 2012 consolidated revenue to stand at around €290 million and operating profit at some €9 million, in line with the Group's budget.

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