



## PRESS RELEASE

Paris, 12 March 2010

**Chargeurs announces its intention to launch an offering of approximately €22.8 million aggregate principal amount of subordinated bonds convertible into shares (*obligations subordonnées convertibles*), with preferential subscription rights**

Chargeurs announces its intention to launch an offering, with preferential subscription rights, of subordinated bonds convertible into shares (*obligations subordonnées convertibles*), with approximately €22.8 million aggregate principal amount and with redemption at maturity on 1 January 2016. The proceeds from this offering will be allocated to increasing the capital of Chargeurs SA by €6 million, and Chargeurs Entoilage by €16 million, pursuant to the debt restructuring agreement signed by Chargeurs and its partner banks.

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This announcement does not constitute an offer to sell, or a solicitation of offers to purchase, securities in the United States. The securities discussed in this press release will not be and have not been registered under the US Securities Act of 1933 (the "Securities Act") and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act. Chargeurs has no intention to register any portion of the offering of these securities under the Securities Act.

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