



BIC Group

January 22, 2009

BIC acquires 40% of Cello Pens, India's leading writing instrument brand



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Agenda



Strategic rationale

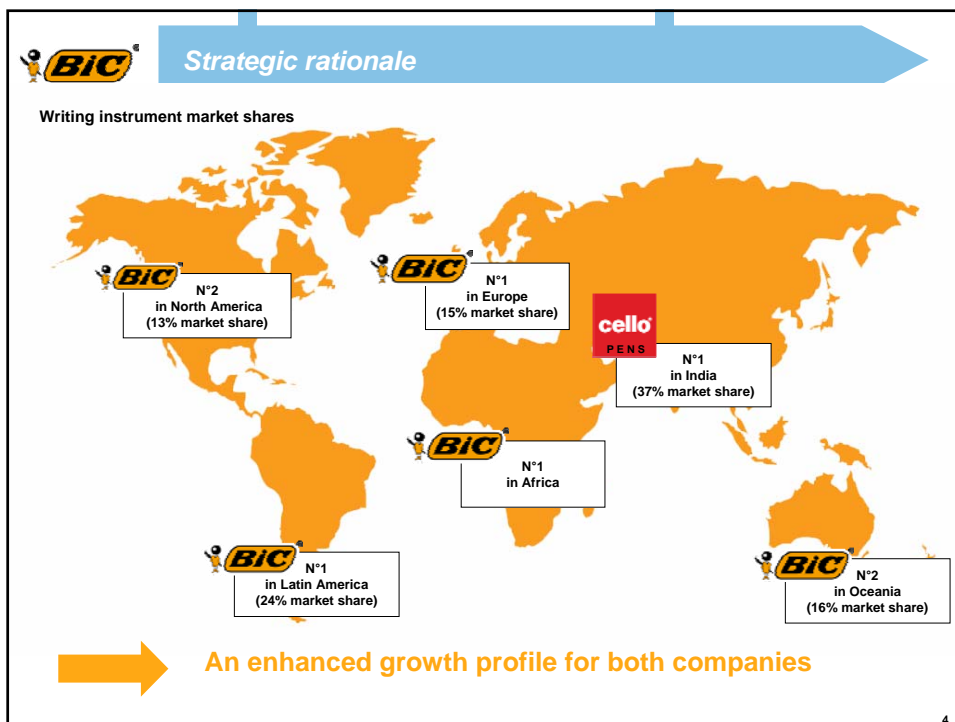
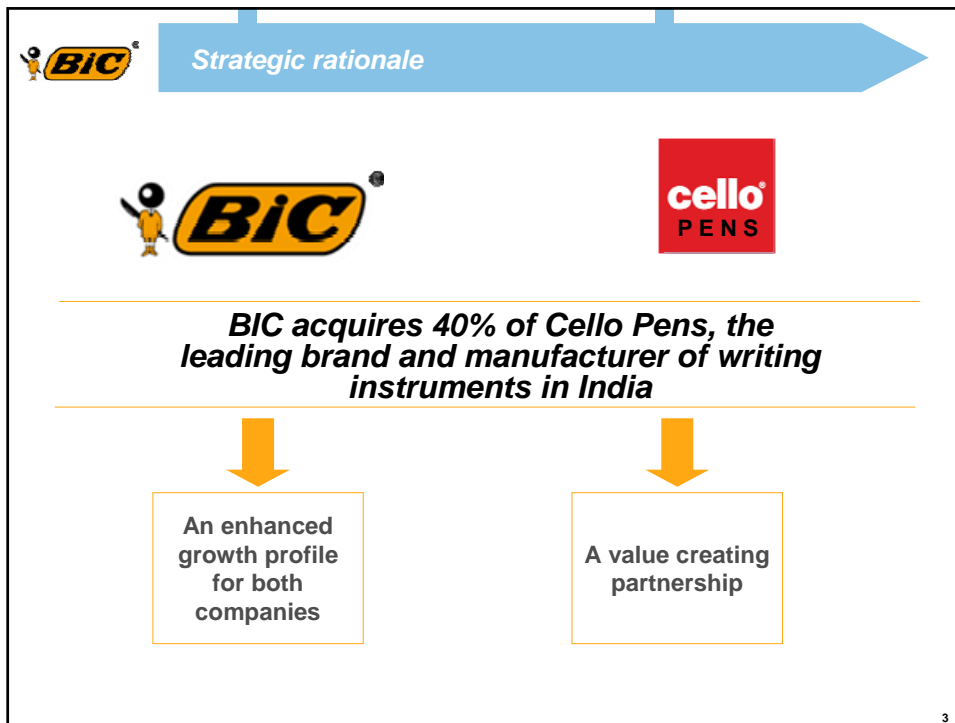
India: a fast growing economy with a strong potential for continued writing instrument growth

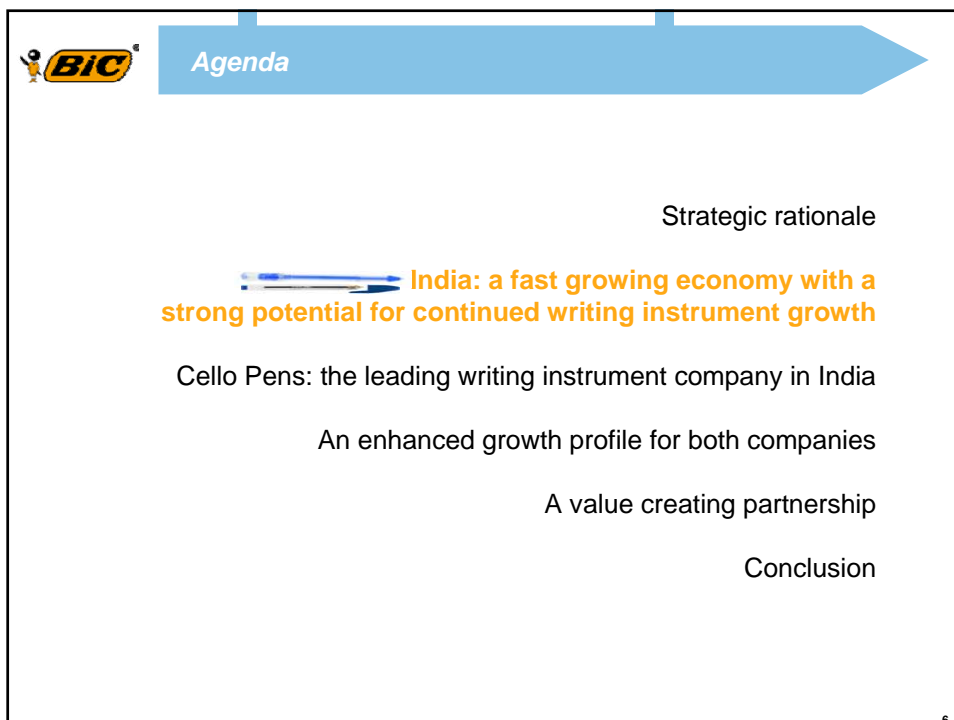
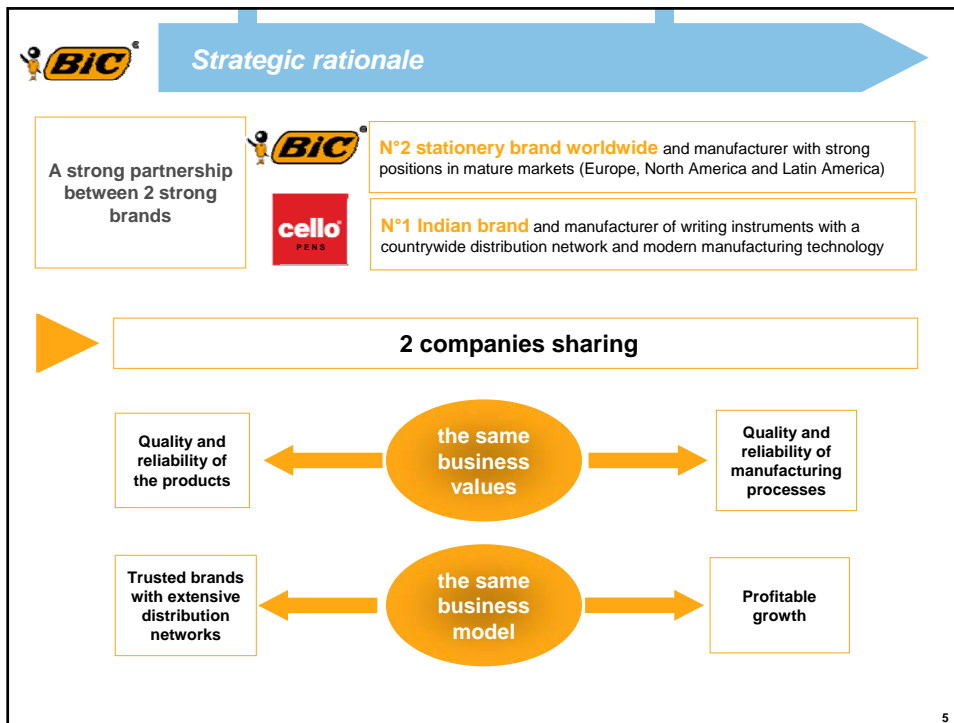
Cello Pens: the leading writing instrument company in India

An enhanced growth profile for both companies

A value creating partnership

Conclusion







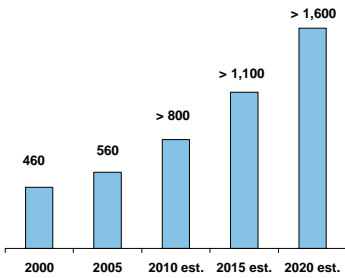
India: a fast growing attractive country

Real GDP growth

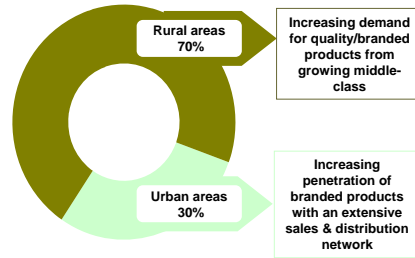
2006-07: +9.7%
 2007-08: +8.9%
 2008-09 est.: + 8.4%

A dynamic and competitive private sector representing more than 75% of total GDP

Strong potential for GDP per capita within the next 10 years



SOURCES : FMI - World Economic Outlook Database



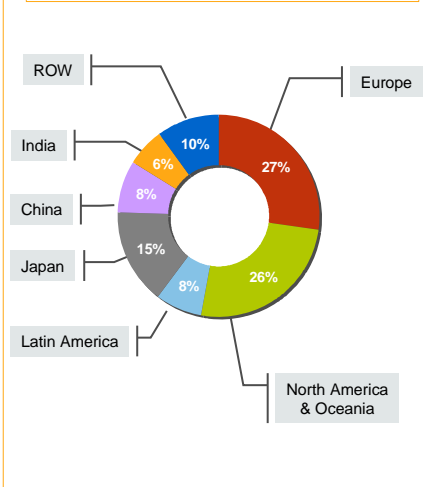
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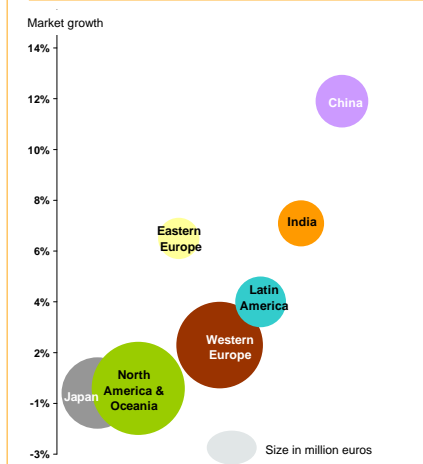
The stationery market

Total worldwide consumer stationery market = 6 billion euros in 2007

Key Geographical Markets (breakdown in value)



2006-2007 market trends by geographies (in value)



BIC Estimate & Published Research – 2007 – Manufacturers figures – Pens, pencils, markers, coloring, correction

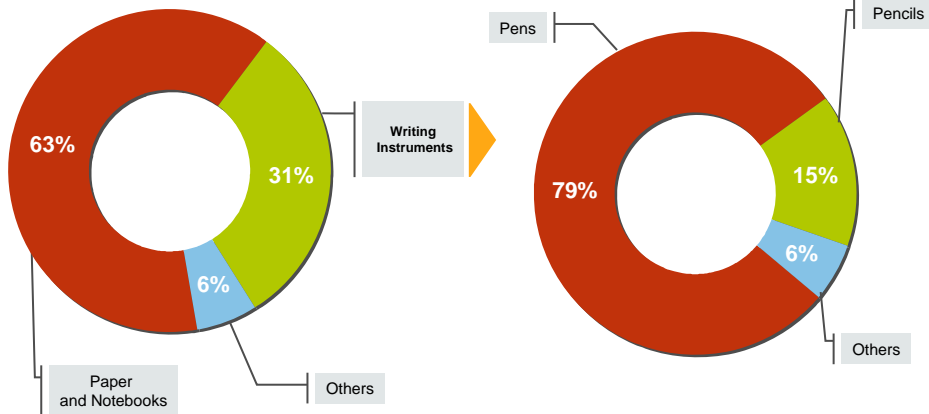
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Stationery market in India

Total stationery : ~ INR 90billion
(1.4 billion Euros)

Total writing instruments : ~ INR 28billion
(440 million Euros)



Cello Pens Estimate & Published Research – 2007 – Retail value

*: 63.6 INR = 1 euro (January 20, 2009)

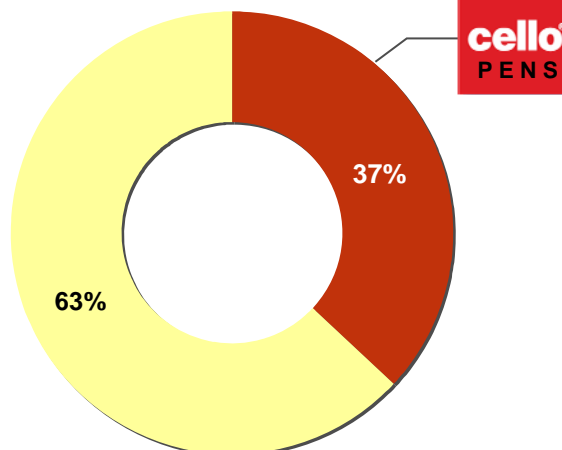
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Writing instruments market in India –Market shares

PEN URBAN RETAIL MARKET SHARE, FY 2007 (Value) *

- Lexi
- Flair
- Linc
- Add Pens
- Montex
- GM Pens
- Luxor
- Today's
- Rotomac



Source: AC Nielsen

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Strategic rationale

India: a fast growing economy with a strong potential for continued writing instrument growth



Cello Pens: the leading writing instrument company in India

An enhanced growth profile for both companies

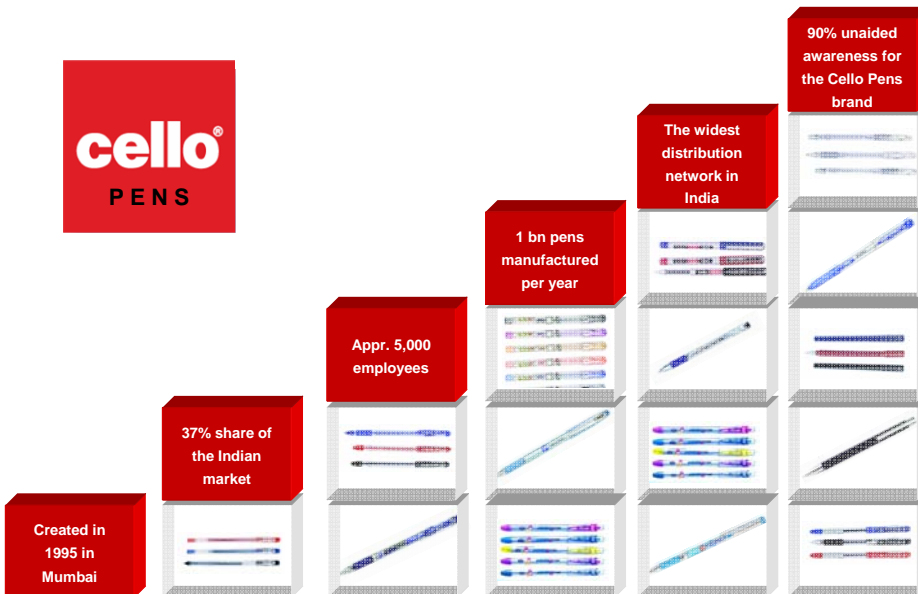
A value creating partnership

Conclusion

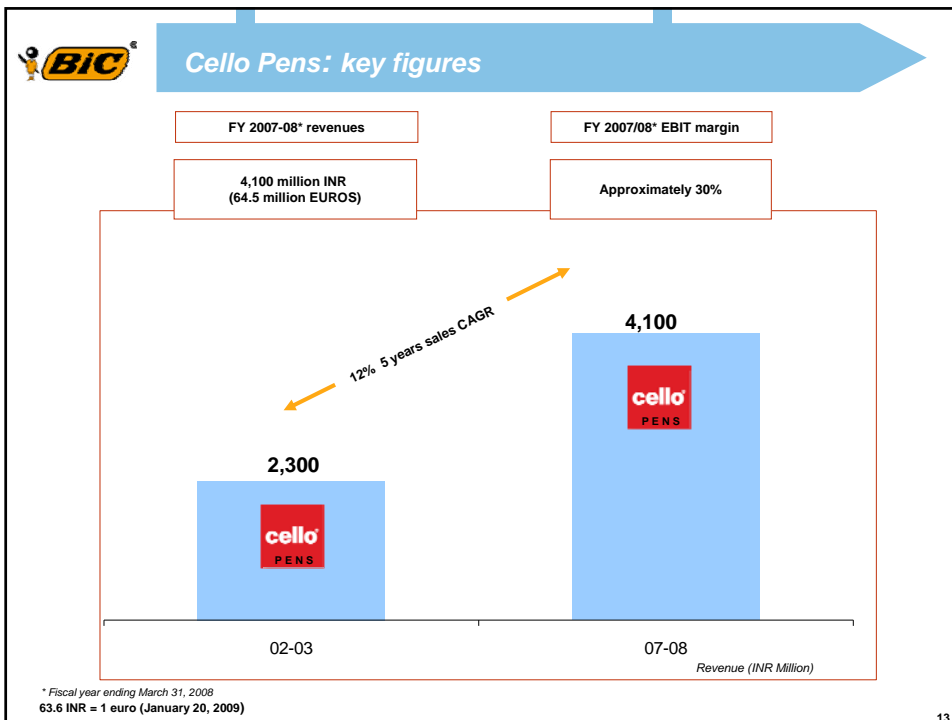
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Cello Pens: The largest manufacturer and marketer of pens in India



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- Strategic rationale
- India: a fast growing economy with a strong potential for continued writing instrument growth
- Cello Pens: the leading writing instrument company in India
- An enhanced growth profile for both companies**
- A value creating partnership
- Conclusion

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Strong benefits for both companies



- Extend BIC stationery business to one of the most dynamic writing instrument markets in the world
- Partner with the N°1 brand in India
- Supplement BIC product range with select Cello Pen products in other countries

- Develop emerging segments in India, taking advantage of BIC expertise in Correction, Marking and Mechanical Pencils
- Sharing best practices in new product development and manufacturing know-how
- Strengthen Cello Pens' position in India by adding BIC products and BIC Brand to its domestic portfolio

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A value creating partnership

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A value creating partnership

Deal structure

Early 2nd
Quarter 2009
(closing)

BIC acquires 40% of Cello Pens writing Instrument business

April 2013

BIC has a call option to increase its stake to 55% at a price based on a formula tied to earnings

Transaction price

INR 7.9 billion total consideration paid for 40% of Cello Pens
(USD161m / €124m *)

Financing & impact on BIC accounts

Financed mostly through USD denominated bank loans

40% of Cello Pens net income will be accounted through the equity method and acquisition is expected to be EPS accretive from 2009

*: 63.6 INR = 1 euro (January 20, 2009) / 49 INR = 1 USD (January 20, 2009)

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Conclusion

- BIC expands into a dynamic and fast growing market that represents almost 20% of world population
- Partnering with the strongest brand in India
- Options to increase our stake in future years
- Opportunities to share products, technical know-how and new product development efforts
- Opportunities to accelerate growth in emerging segments in India
- An enhanced growth profile for both companies
- A value-creating partnership from the beginning



A major move for  and for



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Appendix



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2009 Agenda

Full Year 2008 Results	February 11 th , 2009	Meeting (BIC headquarters)
1 st Quarter 2009 Results	April 22 nd , 2009	Conference Call
2008 Shareholders' Meeting	May 14 th , 2009	Meeting (BIC headquarters)
2 nd Quarter 2009 Results	August 5 th , 2009	Conference Call
3 rd Quarter 2009 Results	October 21 st , 2009	Conference Call

All dates to be confirmed

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Disclaimer

This document contains forward-looking statements. Although BIC believes its expectations are based on reasonable assumptions, these statements are subject to numerous risks and uncertainties.

A description of the risks borne by BIC appears in section "Risks and Opportunities" of BIC "Reference Document" filed with the French financial markets authority (AMF) on April 3rd, 2008

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