



**2014: 100TH ANNIVERSARY OF THE BIRTH OF
MARCEL BICH, FOUNDER AND PRESIDENT OF BIC COMPANY**

2014 marks the hundredth anniversary of the birth of Marcel Bich and the twentieth anniversary of his passing away. Entrepreneur and visionary, Marcel Bich has left a strong mark on the French industry.



*Marcel Bich (1914-1994)
in front of Clichy's factory
in 1953*

Originally from Val d'Aoste, Marcel Bich was born in Turin (Italy) on July 29, 1914, where he spent his early childhood before moving to Spain and then to France with his parents. He became a French citizen in 1932 and pursued his studies in law.

In 1944, Marcel Bich and his associate Edouard Buffard settled in Clichy (France) and began to manufacture parts for writing instruments in their factory PPA (Porte-plume, Porte-mines et Accessoires).

In 1950, his visionary spirit led him to become interested in the ball point pen, for which he foresaw enormous potential. Marcel Bich acquired a patent from the Hungarian Laszlo Biro for the ball point pen and did everything to find the ideal ink formula and the perfect fitting between ball and ink, using machines of extreme precision from Swiss clock making. He put all his efforts into this product and launched his own ballpoint pen, the BIC® Cristal® pen, based on his unassailable philosophy of offering the consumer superior quality at the best price. In 1953, the BIC Company is created.

To market the BIC® Cristal® ballpoint pen, Marcel Bich used a strategy based on audacious and massive advertising campaigns, like the ones created by Raymond Savignac, that contributed to strong sales, first in France, then internationally: in Italy in 1954, in Brazil starting in 1956, in the United Kingdom, South Africa and Oceania in 1957, then in the United States as of 1958, in Africa and the Middle East in the 60's.

In 1973, Marcel Bich decided to diversify his activities and launched the BIC® lighter, then revolutionized the shaver market by designing and marketing the first non-refillable shaver. After listing BIC on the Paris Stock Exchange in November 1972, he continued to explore very diverse areas of business, such as wind-surfing by creating BIC Sport. His passion for sailing and sailboat racing led him to compete - for France and for his personal ambition - in the Americas Cup challenge.

Marcel Bich built his company on strong values which guided his professional life and still inspire employees of the group today: ethics, responsibility, teamwork, simplicity, trust in people, but also ingenuity and tenacity.

Today, 20 years after his passing away, the BIC Group is present in more than 160 countries around the world with worldwide leading positions in its categories: number two in writing instruments, number one in branded pocket lighters, number two in non-refillable shavers and number two in advertising and promotional products.

Listen to Marcel Bich reading to Shareholders, on June the 4th, 1973, his Letter in which he expressed his vision for the company (French audio) on <http://www.bicworld.com> and read it on page 2.



Letter from Marcel BICH to its shareholders

"Annual Meeting, June 4th, 1973"

Dear Shareholders,

I would like to take the opportunity of this first shareholder meeting of our company since its listing on the Paris stock exchange on November 15th 1972 to tell you how I conceive its management.

These principles of management have been developed over the past 20 years since I founded the company and then managed it. They were not shaped by a formal education in a French or American business school but are the result of the tough school of business which I entered at the age of 18 by the smallest door. Nobody will deny me the title of "money maker" as our company started in 1953 with an initial investment of 10,000 new Francs and today, it has grown to 150 million francs par-value share capital, all through internally generated funds, representing on average of almost doubling each year over the last 20 years.

The first principle is that development is based on risks. Potential gains increase in proportion to risks taken. The more you risk, the bigger your chances of winning...or losing. The most practical solution is to cover all risks from the outset, and then you can't lose. This explains why you will not find in our balance sheet any medium or long term debt, a rare situation in today's world where inflation makes borrowing very tempting.

The second principle is to trust our people. We are fiercely anti-technocratic. The way to keep the price of beef down is not by government price regulation, but by producing beef efficiently. Technocracy is a widespread disease today. Starting at the top with the ENA (Ecole Nationale d'Administration), it reaches all levels. It is particularly attractive to French people, Cartesian by nature. It results in a large number of administrators and organizers, but when it comes to rolling up your sleeves and doing the actual work there is nobody. Technocracy results in high production costs and, much more critical, low morale among employees who become discouraged and bored with their jobs in which they cannot take any initiative. By placing confidence in workers, employees and executives, everything becomes simpler. Contrary to popular belief, private enterprises have a greater chance of success today than they ever did. As proof, just look at the increasingly serious difficulties in which large state-owned companies find themselves.

Third, in order for a business to truly prosper it must operate on a worldwide scale. This requires financial, industrial and commercial strength.

However, these two notions of necessary strength and equally necessary trust in people are diametrically opposed. To reconcile them is a difficult task. BIC looks for the solution in its day-to-day operations. "It is the function which creates the institution".

Yours faithfully

SOCIETE BIC
Marcel BICH
Chairman & Chief Executive Officer