BIC has become BIC by offering simple, affordable solutions to everyday needs.

In 2009, BIC remained BIC by confirming that it was more international, more diversified, more resilient, more affordable... more BIC® than ever!
As a chapter in the BIC story, 2009 was an important year. Despite the downturn, BIC showed that it was both solid and dynamic by strengthening its positions in all markets where it is present, by investing in a new high-growth potential category – advertising and promotional products – and by developing its businesses in developing markets.

BIC boosted its acquisition strategy and strengthened its position in a high-growth potential market with Norwood Promotional Products, a major player in the U.S. promotional products industry.

Daring to invest at the right time

Promotional products are now the fourth core business of the BIC Group and contribute to sales at a level comparable with its other activities: stationery products, lighters and shavers.

Striking a new balance
The Group continued to strengthen its presence in the developing markets of Latin America, Africa and the Middle East as well as in Asia.

Establishing a new kind of presence

A unique brand, BIC® offers safe, quality products at affordable prices that are manufactured more than 87% of the time in its own factories. In this way, BIC builds relationships of confidence with its customers and consumers.

Being even more demanding

Thanks to rigorous management and strong positioning, BIC maintained or increased its market shares. As a result, the Company is prepared to move forward with its growth strategy.

Doing better than just defending

BIC champions sustainable growth based on principles that have always been its own: offer simple, inventive and reliable products for everyone, everywhere in the world.

And remain true to our values

**BIC in its markets** 026  **Shareholders’ review** 028  **Key indicators** 030
Message from Bruno Bich, Chairman of the Board, and Mario Guevara, CEO

Despite a very difficult year, how did you manage to stabilize BIC 2009 sales?

Bruno Bich: First of all, it is due to the intrinsic quality of our products, designed to perform as efficiently as possible and sold at the right price. Second, it is the result of the work of our teams, of their deep knowledge of our distribution channels and of their tenacity in the face of a particularly difficult economic environment.

Mario Guevara: During the sharp 2009 economic downturn, the unwavering confidence that consumers had in the BIC® brand, combined with the reliability of our products, was unquestionably decisive in delivering our good results. Moreover, we continued to offer our line of classic products, which have steadily improved over time, in addition to new products with useful technological innovations and real added value.

And how do you explain your good 2009 financial performance?

Bruno Bich: It is the result not only of our historically rigorous financial discipline, but also of our in-depth understanding of our markets and our Company, which helps us make the best decisions possible in each specific situation.

Mario Guevara: Our teams around the globe were especially diligent and demonstrated outstanding professionalism. BIC won market share, but not at the expense of its profitability and financial health. Our operating margin was preserved, while our balance sheet remained solid and we continued to improve our fundamentals by lowering our working capital requirement, which allowed us to boost our cash position by 45%.
A big portion of your growth came from strong results in developing countries. Do you intend to continue to develop in these areas?

Mario Guevara: In 2009, about 30% of our sales were in developing countries. For example, sales rose 9.3% at constant currencies in Latin America. This strong performance offset the negative impact of the downturn, which was felt in more mature markets.

Bruno Bich: International development has always been part of our strategy and no doubt, the highest economic market growth in the coming years will come from the developing countries. We already have a strong presence in Latin America and Africa, and we want to grow in Asia. India remains a strategic marketplace, and in spite of difficulties, we intend to ensure the implementation of the agreement signed in January 2009 with Cello Pens.

Despite the downturn, how were you able to successfully complete major Merger & Acquisition operations, as well as increase shareholder returns?

Mario Guevara: It was once more our rigorous financial discipline and the historic strength of our balance sheet that empowered us to know when and where to invest. In 2009, we acquired Antalis Promotional Products and Norwood Promotional Products, two companies specializing in advertising and promotional products. These two acquisitions have made us number one in the U.S. and number two in Europe, in an industry with real growth potential.

Bruno Bich: We have a consistent policy regarding our usage of cash. First we invest in our Company to prepare for the future. Second, if possible, we accomplish strategic or bolt-on acquisitions, as was the case in 2009. We then have a policy of regular shareholder remuneration which results in our proposing the payment of a 2009 ordinary dividend of €1.40, up 3.7%. Finally, when our cash position allows it, we increase our shareholder remuneration through share buyback programs or a special dividend. For 2009, we will propose the payment of an extraordinary dividend of €1.00 per share.
2009 key figures

**NET SALES**
in million euros

<table>
<thead>
<tr>
<th>Year</th>
<th>Sales (€)</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>2008</td>
<td>1,420.9</td>
<td></td>
</tr>
<tr>
<td>2009</td>
<td>1,562.7</td>
<td>+10.0%</td>
</tr>
</tbody>
</table>

+10.0% AS REPORTED

+10.1% AT CONSTANT CURRENCIES

-0.6% ON A COMPARATIVE BASIS

**CAPITAL EXPENDITURES**
in million euros

<table>
<thead>
<tr>
<th>Year</th>
<th>Expenditures (€)</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>2008</td>
<td>83</td>
<td></td>
</tr>
<tr>
<td>2009</td>
<td>53</td>
<td></td>
</tr>
</tbody>
</table>

**2009 NET SALES BY CATEGORY**

- **17%** OTHER PRODUCTS
- **17%** SHAVERS
- **26%** LIGHTERS
- **40%** STATIONERY

**2009 NET SALES BY GEOGRAPHY**

- **5%** MIDDLE EAST, AFRICA & ASIA
- **19%** LATIN AMERICA
- **32%** EUROPE
- **44%** NORTH AMERICA & OCEANIA

**WORKFORCE BY GEOGRAPHY**

- Europe: 2008 - 8,312, 2009 - 9,695
- North America & Oceania: 2008 - 3,766, 2009 - 3,702
- Latin America: 2008 - 2,346, 2009 - 2,410
- Middle East, Africa & Asia: 2008 - 430, 2009 - 497
NORMALIZED INCOME FROM OPERATIONS
in million euros  2008  2009

GROUP

214.3 239.6

+11.8%
AS REPORTED

STATIONERY

95.2 110.0

LIGHTERS

10.9 33.5

SHAVERS

OTHER PRODUCTS

-1.8 0.1

NORMALIZED IFO MARGIN
in percent  2008  2009

GROUP

15.1 15.3

STATIONERY

14.1 11.1

LIGHTERS

29.2 34.0

SHAVERS

4.1 12.5

GROUP NET INCOME
in million euros

2008 2009

144.9 151.7

+4.7%
AS REPORTED

CASH GENERATION AFTER ACQUISITIONS
in million euros

2008 2009

143.5 126.2
CORPORATE GOVERNANCE

Corporate governance

OFFICERS

Mario Guevara
Chief Executive Officer

François Bich
Executive Vice President

Marie-Aimée Bich-Dufour
Executive Vice President

OPERATIONS

François Bich
Lighters

Billy Salha
Europe

Marie-Aimée Bich-Dufour
Legal

Ed Dougherty
Shavers and Stationery

Chris Mills
North America

Jim DiPietro
Finance

Benoît Marotte
Stationery

Edgar Hernandez
Latin America, Oceania, Asia, Middle East and Africa

François Eyssette
Human Resources

Nicolas Paillot
Promotional Products

BOARD OF DIRECTORS

Bruno Bich
Chairman

Marie-Pauline Chandon-Moët
Director

Marie-Henriette Poinsot
Director

Mario Guevara
Director and CEO

John Glen
Director(1)

Frédéric Rostand
Director(1)

François Bich
Director and Executive Vice President

Gilles Pélisson
Director(1)

Pierre Vareille
Director(1)

Société MBD(2)
Director

(1) Independent
(2) Bich family holding company, represented by Édouard Bich
AUDIT COMMITTEE

John Glen (Chairman)
Édouard Bich (Société MBD)
Frédéric Rostand(3)
Pierre Vareille(3)

COMPENSATION AND NOMINATION COMMITTEE

Gilles Pélisson (Chairman)
Marie-Henriette Poinso
Frédéric Rostand

AUDITORS

Deloitte & Associés
Statutory Auditors

Grant Thornton
Statutory Auditor

BEAS
Substitute Auditors

Institut de gestion et d’expertise comptable
Substitute Auditors

(3) Frédéric Rostand is replaced by Pierre Vareille from April 20, 2010.

Left to right:
Mario Guevara,
François Bich,
Ed Dougherty,
Nicolas Paillot,
Benoît Marotte,
Billy Salha,
Chris Mills,
Edgar Hernandez,
Marie-Aimée Bich-Dufour,
François Eyssette,
Jim DiPietro.
Norwood Promotional Products, a strategic acquisition

During 2009, in a particularly turbulent economy, BIC accelerated its development and defined itself as one of the rare companies still making acquisitions.
Dare to invest at the right time

An ongoing growth strategy...

Acquisitions and geographic expansion have long been a part of the BIC Group strategy, allowing it to gradually expand its product offerings and extend its worldwide presence. In July 2009, BIC acquired Norwood Promotional Products, the second largest supplier of non-apparel customized promotional products in the United States. This major acquisition followed the 2007 acquisition of Atchison Products, Inc., a supplier of imprinted bags in the USA, and the March 2009 acquisition of Antalis Promotional Products (APP), a European company specializing in promotional products.

...in a high-growth potential category

Different factors contributed to BIC management’s decision to make the acquisition, including Norwood Promotional Products’ healthy balance sheet and the fact that the Company is well positioned in the U.S. market, where it benefits from a broad market penetration into the promotional products distribution channel. The acquisitions of Antalis Promotional Products and Norwood Promotional Products positioned BIC as a world market leader – now number one in the U.S. and number two in Europe.
Four categories
As of January 2010, the BIC Group’s corporate structure has a new category (dedicated to advertising and promotional products) with the same status as its businesses in stationery products, lighters and shavers.
Strike a new balance

The creation of a fourth product category
At the end of the 1960s, the U.S. launch of BIC’s promotional products business (followed by its development worldwide, and then by acquisitions in 2007 and 2009) gradually led to a new balance in the Company.

The emergence of the advertising and promotional products category has given BIC new development potential, while newly integrated operations benefit from expanded horizons in distribution.

Resilience in BIC’s other categories
As the deep economic downturn unfolded, the quality, reliability and safety of BIC® products, together with affordable pricing, all proved essential advantages for the BIC® brand across the whole spectrum of its different markets.

Despite maintained or increased market shares, stationery products was the only business to record lower sales in 2009, as a result of customer inventory reductions (in particular by distributors of office supplies) and the decline in the advertising and imprinting segment. BIC® lighters confirmed their position as world market leaders among branded lighters, maintaining or even increasing market share in certain regions, such as Latin America.

To its credit, the performance of the shaver business was relatively good in Europe and North America. Performance was also good in Latin America where sales of BIC® triple-blade shavers continued to grow.
For developing countries, a single structure

Evolution in purchasing power in a large number of developing countries is generating new local trends in consumer behavior. In order to better understand and anticipate these changes, BIC is organized with a dedicated structure for these countries.
Establish a new kind of presence

**Latin America going forward**

Present in Latin America since 1956, BIC® has always been well-positioned in these markets, thanks to the excellent quality/price ratio of its products. The brand has strong inherent growth potential, which the recent surge in local purchasing power across the continent is likely to unlock. In 2009, growth in BIC’s Mexican markets, which has been slow but steady for years, slowed even further, while growth in Brazil and Argentina increased, as well as in Colombia and Ecuador. This progress was achieved as a result of value price points for the BIC® core products and the expansion of offerings in all product categories.

**Strong visibility for the brand on the African continent**

In the wake of a general advance in purchasing power, North African countries and South Africa extended their distribution networks, and improved BIC® product visibility. Elsewhere on the continent, due to a depressed economic environment, consumers sought out products that offered the best quality/price ratio, which included the entire range of BIC® classic products.

**Confirmed presence in Asia**

Beyond its partnership with Cello Pens in India, BIC advanced in all Asian countries where it has a presence, in spite of strong market positions for local competitors and the considerable impact of the economic downturn.
Made by BIC

It is thanks to its manufacturing expertise that BIC can guarantee such high levels of quality for the millions of products it makes daily in its factories.
Be even more demanding…

…about quality at the right price

Calculated as closely as possible, the pricing of BIC® products is such that it does not impact either quality or safety, which have always been priorities for the Company. BIC uses exclusive processes, which determine every aspect of manufacturing – from the choice of raw materials to finished product packaging. Such a guarantee is rare in a marketplace where the apparent simplicity of a pen, lighter or shaver gives many players a chance to bring to market products of widely varying quality and reliability.

…about safety

BIC’s mastery of quality is a critical condition for its guarantee of product safety, demanded by users. Every aspect of quality and safety is taken into account, from product design through the entire manufacturing process. Every BIC factory is organized in a way that ensures respect for BIC’s quality and safety commitments. For example, each BIC® pocket lighter meets or exceeds the International Safety Standard ISO 9994. Furthermore, before it goes to market, each lighter undergoes more than 50 separate automatic checks.

87% of BIC® products are manufactured in its own factories
13% by subcontractors, who have committed to BIC standards
13 factories for stationery products,
4 for lighters, 3 for shavers,
4 for promotional products
About the BIC tone of voice

In 2009, BIC continued to invest in developing its brand, capitalizing on what is a valuable asset in order to strengthen its image and grow recognition among its customers and consumers, as much in developed markets as in developing ones. These efforts are always with the use of a friendly tone of voice.
Close to its customers and consumers...

BIC® is a brand that is close to its customers and consumers in over 160 countries. The BIC sales organization works to ensure that BIC® products can be easily found in large department stores, mass retailers, specialty shops and office supply stores. In total, the brand serves 3.2 million points of sale, from open-air pushcarts to supermarkets, in some cases covering 25,000 m² of floor space. BIC brings to each retail partner personalized service, adapted to their needs and to those of their customers.

... and to its employees and communities

The year 2009 resulted in good returns in terms of BIC’s cash position, which enabled the Company to pay an exceptional bonus to all employees otherwise not eligible for participation in stock option or free share plans. Nearly 7,000 BIC employees worldwide benefited from this initiative.

BIC also continued its efforts to reinforce skills and the employability of its workforce. In France, a working group is reviewing gender parity within the Company, as well as agreements that concern the disabled and the employment of seniors.

Activities supporting the Company’s communities also continued. Since most are local, BIC’s policy is pragmatic, empowering its affiliates to find solutions.

BIC values
> Ethics
> Responsibility
> Teamwork
> Simplicity
> Ingenuity

15,837
DAYS OF TRAINING WERE GIVEN IN 2009

Over
0.5%
OF BEFORE-TAX NET PROFITS SUPPORTED ACTIVITIES FOR LOCAL COMMUNITIES
Pursue growth

BIC operational and financial management enabled the Company to report 2009 EPS up 5% and net cash up 45%.
Do better than just defend

**Solid financial health**
Without exception, the BIC Group has always shown its financial management to be both rigorous and prudent, even when following a strategy of continuous acquisition. In 2009, in a tumultuous world economy, BIC found itself in a position to acquire a leading player (Norwood Promotional Products) without any negative effects on its balance sheet.

**Reassured by a cost savings plan**
Economic turmoil led BIC to deploy cost controls, which were even more rigorous than usual and included strict controls on operating costs. In April 2009, BIC also announced a restructuring plan with the goal of annual savings of approximately 30 million euros.
Long-term vision

Offer simple, inventive and reliable choices for everyone, everywhere in the world, every time.
Remain true to our values

**Quality products at the best price**

The first product created by BIC, its BIC® Cristal® ballpoint pen, was a simple yet effective response to a universal need – the need to write. Thanks to its design and the way it is made, that pen continues to simplify life for users and because of its affordable price, has brought real progress to a world of writing. That promise has always been at the heart of every brand move BIC makes.

**Evolving responses to diverse expectations**

Each time that BIC identifies a specific need, it responds with innovation or technical ingenuity to optimize performance. The Company offers products specifically adapted for different markets, covering a variety of consumer needs, from the simplest to the most sophisticated.

Launched in 2009, the women’s shaver, BIC® Soleil® Bella™, is one more example of how BIC is in tune with the expectations of its consumers. BIC® Soleil® Bella™ has four blades that “float” separately for even better performance and shaving comfort. Listening to everyone’s needs, BIC also innovated when it introduced the hybrid shaver, BIC® Easy, which offers, in a single pack, a handle and six refills for over 60 days of shaving with just one purchase.
Recognized for social and environmental approach

BIC is part of three major sustainable development indexes. These are FTSE4Good Europe, Aspi Eurozone® and the Ethibel Excellence Index® Europe. In 2009, BIC was included in the French leadership index of the Carbon Disclosure Project (CDP), which now cites 20 French companies. Additional awards have also distinguished BIC for its commitment to sustainable development, notably:

> the 2009 Prix Étoile for Design, for the O’pen BIC dinghy in recognition of its responsible choice of environmentally friendly materials;

> the Connecticut Green Business Award, given to BIC Corporation (USA) in recognition for its responsible renovation of its headquarters.
When people want green products

Growing demand for “green” products is now a major market trend. BIC is responding with new product offerings, taking into account the increasingly specific expectations of its customers and consumers. For instance, BIC continues to build on its BIC® Ecolutions™ range of stationery products, made with recycled materials.

In a related development, today, BIC is the first manufacturer of writing instruments to have been awarded the French eco-label, NF Environnement/NF 400. In fact, France has acknowledged nine BIC® products for their environmental performance. Among those products is the BIC® classic ballpoint pen, BIC® Orange™, a long-lasting product. This eco-label helps consumers to buy responsibly.

A strong, cross-organizational and pragmatic approach

At BIC, managing sustainable development is based on a continuous improvement approach, deployed across the entire BIC Group, and this approach benefits from a dedicated structure. The entire BIC Group regularly refers to a sustainable development “barometer,” which enables different contributors to measure their progress, and provides guidance for daily action, which may be initiated by any number of teams. The barometer is a key performance indicator for the year in terms of sustainable development. In 2009, the indicator rose three points, in particular, thanks to: management system initiatives, reductions in packaging, and local community activities.

Global barometer

BIC 2009 76%
A satisfactory performance in widely varying marketplaces

Europe

In a difficult environment, BIC won market share, both in large department and office supply stores, notably in the ballpoint pen and coloring segments.

In a “flat” market for lighters, BIC pursued a broad communications campaign, highlighting the quality and safety of its products. Shaver sales were mostly stable, despite strong competition from private label brands. The successful launch of the BIC® Easy shaver had a positive impact on the region’s results.

North America and Oceania

Despite the effects of the economic crisis on the stationery market in 2009, BIC captured new market share, benefiting from targeted back-to-school programs and strengthened relationships with key customers. In a challenging market, the permanent marker and correction product segments were particularly successful.

The U.S. lighter market continued to decline. However, BIC sales in the U.S. grew and market share increased, as a result of a focused strategy to improve in-store visibility. BIC® was also the only brand of shavers to win market share in the non-refillable segment, which was essentially flat throughout the year. Overall, sales primarily benefited from the BIC® brand promise of “quality at the best price.”
Latin America

The economy had a variety of affects on BIC’s business in this region. The stationery business posted gains in distribution and in market share across the entire region. BIC won market share in its lighter business and the brand also achieved particularly strong performance in its shaver business, thanks to the continued success of the BIC® Comfort Twin product line and triple-blade products.

Middle East, Africa and Asia

In 2009, the brand’s performance in North African countries and South Africa mainly drove results in this region for the year. In these countries, BIC extended its distributor network and improved the visibility of its products at point of sale, thanks to savvy merchandising. In stationery and in a region where BIC® Cristal® ballpoint pens enjoy a historically strong position, the Company continued its efforts to grow sales in all segments.

In Lighters, despite competition from low-cost Asian products, sales increased thanks to a strong focus on distribution and improved communication on BIC’s commitment to quality and safety.

For shavers, the Company continued to benefit from a consumer trend to move to higher value products, and successfully launched the BIC® Easy shaver.
Shareholders’ Review

CAPITAL OWNERSHIP AS OF DECEMBER 31, 2009

- **PUBLIC**: 37.14%
- **BICH FAMILY’S CONCERT INCLUDING (b)**: 43.56%
  - > SOCIÉTÉ M.B.D.: 25.56%
  - > BICH FAMILY: 18%
- **FIRST EAGLE INVESTMENT MANAGEMENT, LLC (EX. ARNOLD & S. BLEICHROEDER ADVISERS, LLC)**: 6.69%
- **SILCHESTER INTERNATIONAL INVESTORS**: 12%
- **AUTOCONTROL**: 0.61%(c)

VOTING RIGHTS AS OF DECEMBER 31, 2009(a)

- **PUBLIC**: 24.69%
- **FIRST EAGLE INVESTMENT MANAGEMENT, LLC (EX. ARNOLD & S. BLEICHROEDER ADVISERS, LLC)**: 6.49%
- **SILCHESTER INTERNATIONAL INVESTORS**: 13.18%
- **BICH FAMILY’S CONCERT INCLUDING (b)**: 55.23%
  - > SOCIÉTÉ M.B.D.: 33.83%
  - > BICH FAMILY: 21.40%
- **AUTOCONTROL**: 0.41%(c)

(a) At December 31, 2009, the number of voting rights amounts to 73,309,349 votes (including voting rights for treasury shares).
(b) Bich family’s concert is composed of SOCIÉTÉ M.B.D. (a company - société en commandite par actions) and of Bich family members holding direct participations in SOCIÉTÉ BIC. Most of Bich family members hold direct participations in SOCIÉTÉ BIC as well as indirect participations through SOCIÉTÉ M.B.D.
(c) Treasury shares temporarily without voting right.
MILESTONES

BIC SHARE PRICE SINCE 1999
(in the Eurolist Euronext Paris)

BIC SHARE PRICE IN 2009
(in the Eurolist Euronext Paris)

PER SHARE DATA in euros

<table>
<thead>
<tr>
<th></th>
<th>2005</th>
<th>2006</th>
<th>2007</th>
<th>2008</th>
<th>2009</th>
</tr>
</thead>
<tbody>
<tr>
<td>Earnings Per Share</td>
<td>3.11</td>
<td>3.43</td>
<td>3.51</td>
<td>3.00</td>
<td>3.15</td>
</tr>
<tr>
<td>Net dividend per share</td>
<td>1.15</td>
<td>1.30</td>
<td>1.35</td>
<td>1.35</td>
<td>1.40(1)</td>
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<tr>
<td>Pay out ratio</td>
<td>37%</td>
<td>38%</td>
<td>38%</td>
<td>45%</td>
<td>44%(2)</td>
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</tbody>
</table>

Weighted average number of shares outstanding net of treasury shares

<table>
<thead>
<tr>
<th></th>
<th>2005</th>
<th>2006</th>
<th>2007</th>
<th>2008</th>
<th>2009</th>
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<tbody>
<tr>
<td>50,330,582</td>
<td>49,661,931</td>
<td>49,244,579</td>
<td>48,357,724</td>
<td>48,151,691</td>
<td></td>
</tr>
</tbody>
</table>

(1) The Board of Directors will propose an ordinary dividend of 1.40 euro at the Annual Shareholders’ Meeting on May 12, 2010, as well as a special dividend of 1.00 euro per share.

(2) The Board of Directors will propose a dividend of 1.40 euro at the Annual Shareholders’ Meeting on May 12, 2010. The pay-out ratio would be 44% in 2009.
### Key indicators

**Until 2003: French GAAP**
**From 2004: IFRS**

<table>
<thead>
<tr>
<th></th>
<th>2000</th>
<th>2001</th>
<th>2002</th>
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<th>2004</th>
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<th>2006</th>
<th>2007</th>
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<tbody>
<tr>
<td><strong>Net sales</strong></td>
<td>1,528.2</td>
<td>1,533.3</td>
<td>1,491.6</td>
<td>1,360.1</td>
<td>1,264.9</td>
<td>1,448.1</td>
<td>1,456.1</td>
<td>1,420.9</td>
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<tr>
<td><strong>Income</strong></td>
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<td></td>
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<td></td>
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<tr>
<td>From Operations</td>
<td>250.5</td>
<td>256.9</td>
<td>252.5</td>
<td>209.0</td>
<td>172.6</td>
<td>238.4</td>
<td>253.9</td>
<td>255.8</td>
<td>209.6</td>
<td>216.0</td>
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<tr>
<td>Normalized IFO</td>
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<td></td>
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<td></td>
<td></td>
<td>205.0</td>
<td>241.1</td>
<td>258.7</td>
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<tr>
<td>Capital Expenditures</td>
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<td>106</td>
<td>85</td>
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<td>90(1)</td>
<td>71</td>
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<td>Cash Generation</td>
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<td></td>
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<td>after acquisitions</td>
<td>111</td>
<td>73</td>
<td>186</td>
<td>160</td>
<td>157</td>
<td>99</td>
<td>147</td>
<td>116</td>
<td>143</td>
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**Until 2003: French GAAP**
**From 2004: IFRS**

<table>
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<tr>
<th></th>
<th>2000</th>
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<tbody>
<tr>
<td><strong>Earnings per share</strong></td>
<td>2.27</td>
<td>2.14</td>
<td>2.23</td>
<td>2.03</td>
<td>2.15</td>
<td>3.11</td>
<td>3.43</td>
<td>3.51</td>
<td>3.00</td>
<td>3.15</td>
</tr>
<tr>
<td>or EPS</td>
<td></td>
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<tr>
<td><strong>Dividend per share</strong></td>
<td>0.58</td>
<td>0.65</td>
<td>0.80</td>
<td>0.80</td>
<td>0.90(2)</td>
<td>1.15</td>
<td>1.30</td>
<td>1.35</td>
<td>1.35</td>
<td>1.40(3)</td>
</tr>
</tbody>
</table>

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(1) Shelton real estate acquisition (11 million euros).
(2) A special dividend of 1.00 euro per share was paid for year 2004.
(3) The Board of Directors will propose an ordinary dividend of 1.40 euro at the Annual Shareholders’ Meeting on May 12, 2010, as well as a special dividend of 1.00 euro per share.
<table>
<thead>
<tr>
<th>MILESTONES</th>
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</thead>
<tbody>
<tr>
<td><strong>STATIONERY</strong></td>
</tr>
<tr>
<td>Net sales in million euros</td>
</tr>
<tr>
<td>IFO margin</td>
</tr>
<tr>
<td>Normalized IFO margin</td>
</tr>
</tbody>
</table>

| **LIGHTERS** | 2005 | 2006 | 2007 | 2008 | 2009 |
| Net sales in million euros | 372.7 | 394.6 | 390.3 | 376.9 | 398.9 |
| IFO margin | 32.3% | 32.5% | 32.1% | 29.2% | 32.1% |
| Normalized IFO margin | 31.9% | 32.5% | 32.1% | 29.2% | 34.0% |

| **SHAVERS** | 2005 | 2006 | 2007 | 2008 | 2009 |
| Net sales in million euros | 238.7 | 253.8 | 266.7 | 264.3 | 268.8 |
| IFO margin | 8.5% | 9.5% | 8.2% | 4.1% | 11.3% |
| Normalized IFO margin | 9.2% | 9.9% | 8.2% | 4.1% | 12.5% |

BIC® 3- and 4-blade one-piece shavers accounted for 45% of total BIC one-piece sales in 2009.

| **OTHER PRODUCTS** | 2005 | 2006 | 2007 | 2008 | 2009 |
| Net sales in million euros | 51.1 | 62.1 | 84.2 | 106.5 | 261.0 |
Design and production:
W & CIE

Photos credit: Corbis (JLP/Jose Pelaez, Bloomimage, John Lund/Sam Diephuis/Blend Images), Jean-Luc Droux, Gettyimages (Eric Chuang, Winston Davidian, RK Studio), BIC Group library, X.

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Produce a flame 3,000 times with a single BIC® Maxi lighter

Shave for 10 days with a single BIC Comfort 3® shaver

Draw a line 2 km long with a single BIC® Cristal® ballpoint pen

Every day, consumers and corporations choose to buy:

- 24 million BIC® stationery products,
- 5 million BIC® lighters,
- 10 million BIC® shavers,
- 4 million BIC® advertising and promotional products.

SOCIÉTÉ BIC - 92611 Clichy Cedex (France)

www.bicworld.com