

ANNOUNCEMENT N° AN-2019-005

(Only the french version prevails)

Event	Capital increase by contribution in kind
Involved Instrument(s)	SALAFIN

- ANNOUNCEMENT SUBJECT

Technical results of the capital increase of "SALAFIN" through a merger and absorption of "TASLIF"

- RECALL OF THE CHARACTERISTICS OF THE OPERATION

Capital increase type	Capital increase by contribution in kind
Issuer (acquiring company)	SALAFIN
Beneficiary shareholders of	TASLIF Shareholders
Nominal value (MAD)	100,00
Price share (MAD)	936,00
Merger premium (MAD)	460.282.300,00
Number of operation shares	550.577
Total amount of the operation (MAD)	515.340.000,00
Amount of the capital increase (MAD)	55.057.700,00
Securities exchange date	07/01/2019
Organization in charge of operation's centralization	BMCE Bank Of Africa
Brokerage firm in charge of operation's registration	CAPITAL TRUST SECURITIES

- TECHNICAL RESULTS OF THE OPERATION

Approval date by the relevant authority	31/12/2018
Number of shares before capital increase	2.394.497
Capital before the operation (MAD)	239.449.700,00

Number of shares after capital increase	2.945.074
Capital after the operation (MAD)	294.507.400,00

