



Paris, 10th May 2012

Financial Information for 2012 first quarter

DKSH partial exit: FFP makes a return on investment of 34% over a 4 year period

At the start of DKSH quotation on the Zurich Stock Exchange (Six Swiss Exchange), FFP sold 2,350,000 shares at CHF48 per share and therefore earned CHF 110.5 million (€ 91.6 million). This partial exit enables FFP to get back all of the money invested in the company in 2008. FFP has realized a 3.2x multiple over a 4 year period, resulting in a 34% IRR. FFP still owns a 6.9% stake of DKSH capital which will benefit from the group attractive prospects. An 18 month lockup agreement has been agreed by all the selling shareholders.

Success of Peugeot SA capital increase

PSA Peugeot Citroën capital increase has been a success. The subscription rate has reached 178%. As announced, FFP has sold half of its subscription rights to General Motors to facilitate its entry into Peugeot SA capital and has subscribed to the other half. FFP also subscribed to 237 883 of excess shares.

FFP has invested €115.9 million in the capital increase and has sold for €54.6 million of subscription rights to General Motors. At March 30th, its participation amounts to 19% of capital and 28% of exercisable voting rights. The Peugeot family Group, composed of FFP and its main shareholder, Etablissement Peugeot Frères, owns 25.3% of Peugeot SA capital and 37.8% of its exercisable voting rights.

These two operations result in a decrease in FFP net indebtedness of €31 million.

Linedata Public Tender Offer project

Linedata has announced that its board has approved on principal a public tender offer project for a maximum of 2,700,000 shares, ie a maximum of 25.7% of capital. The price per share has been set at €16.0, a 33% premium on the closing share price of 30th march 2012 and a 48.3% premium on the weighted average price of the last 60 days of quotation.

FFP intends to bring to this offer all its shares, which represent 12.9% of Linedata capital. Depending on the offer acceptance rate, the usual mechanisms of proportional reduction will apply.

The Public Tender Offer is subject to a number of approval, among which the Shareholders' general meeting of May 14th approval.

Revenues from assets:

Revenues from available for sale assets are composed of dividends received from Zodiac Aerospace for € 4m and from DKSH for € 3,5m. In 2011, they consisted of a € 3.3m Zodiac Aerospace dividend and a € 8.5m HIT dividend. This year a € 10.2m HIT dividend was received in April.

Consolidated income from ordinary activities

Fiscal year from January 1 st 2012 to December 31 st 2012

First quarter

BREAKDOWN OF CONSOLIDATED INCOME FROM ORDINARY ACTIVITIES
(excluding earnings from transfers of investments)
(in thousand euros)

	2012	2011
Income from investments		
- First quarter	7 511	12 269
Income from investment properties		
- First quarter	383	376
Income from other activities		
- First quarter	1 735	430
Total by quarter		
- First quarter	9 629	13 075

About FFP:

FFP is an investment company listed on NYSE-Euronext Paris, majority-owned by Etablissements Peugeot Frères and managed by Robert Peugeot. FFP is the leading shareholder of Peugeot SA and pursues a minority shareholdings and long-term investment policy. FFP holds participations in listed companies (Zodiac Aerospace, SEB, DKSH or ORPEA), non listed companies (Sanef or Onet), and private equity funds.

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