
Press release

The Rougier Group informs its shareholders that the timeframe for holding the Annual General Meeting has been extended and Mr Francis Rougier has been confirmed as Chief Executive Officer.

Since 12 March 2018, Rougier S.A. has benefited from safeguard proceedings and its subsidiary Rougier Afrique International has been subject to court-ordered receivership proceedings opened by Poitiers Commercial Court.

For inherent reasons linked to this situation, Rougier S.A. is not currently in a position to close and publish its full-year consolidated accounts. It has therefore requested and obtained approval from Niort Commercial Court to extend the legal timeframe for convening its Ordinary Annual General Meeting until 31 May 2019. The company will therefore publish its full-year consolidated financial statements for 2017 by this date at the latest.

In addition, the Board of Directors decided, during its meeting following the Extraordinary General Meeting on 5 November 2018, to confirm Mr Francis Rougier's position as Chief Executive Officer, allowing him to continue moving forward with the reorganization that is underway.

Following the hearing on 9 November 2018, Poitiers Commercial Court has taken into consideration the reorganization that is currently underway for both Rougier SA and Rougier Afrique International, and authorized the continuation of their observation period with a view to completing their strategic realignment.

In a ruling dated 19 November 2018, Poitiers Commercial Court also authorized the sale of Rougier Sylvaco Panneaux to the Malvaux Group.

In accordance with regulations, the Rougier Group will communicate on any new steps with these proceedings.

About Rougier

Founded in 1923, the Rougier Group is a market leader for certified African tropical timber, with operations covering natural forest harvesting in Central Africa, industrial transformation and international trade.

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