
Commercial Court approves the Rougier Group's proposed continuation plans

The safeguard and turnaround plans were reviewed on 22 February 2019 and approved on 26 February 2019 by Poitiers Commercial Court, less than one year after the start of the collective proceedings concerning Rougier S.A. and its subsidiary Rougier Afrique International.

These plans are based on an in-depth restructuring of the Group, making it possible to adapt its operational and financial structure in line with the needs of its business. It follows the divestment of loss-generating activities and non-strategic assets over the last 12 months.

Following this restructuring, the Group has definitively realigned its activities around timber and industrial production in Gabon and Congo, in addition to sales. It has also further strengthened its links with Gabon's Caisse des Dépôts et Consignations. Alongside this, the collective proceedings have made it possible to restructure the Group's debts in France and renegotiate its bank liabilities in Africa.

Poitiers Commercial Court's approval of these plans marks the completion of the safeguard proceedings for Rougier S.A. and the court-ordered receivership proceedings for its subsidiary Rougier Afrique International.

The Rougier Group is delighted with this decision, which validates the realignment strategy rolled out. This turnaround means that the Group is positioned under favorable conditions to prepare to bounce back and develop its operations with the support of its 1,500 employees, primarily in Africa.

Trading in the company's shares, admitted for trading on Euronext Growth Paris, is still suspended, with no immediate plans for trading to resume.

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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