

GEVELOT S.A.

A Limited Company capitalised at 33,514,005 euros
Registered Offices: 6, Boulevard Bineau
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DRAFT PLAN TO TRANSFER THE LISTING OF GEVELOT SHARES FROM EURONEXT TO ALTERNEXT

Information release of April 30th 2010
AMF Filing/Gévelot Website

The Board of Directors of Gévelot (the Company) is planning to ask for listing of the Company's shares to be transferred from Euronext Compartment C to Alternext during the second half of 2010.

The draft plan will be submitted to the Annual General Meeting of Shareholders, which will take place on June 24th 2010.

Reason for and terms of the Transfer

The Company's Board of Directors is of the view that a transfer to Alternext is appropriate, as it would enable listing of the company's shares to be maintained, while benefiting from a less restrictive regulatory environment, which would enable the Group to save costs. The Alternext regulatory framework is actually more appropriate for SMCs, primarily because its financial information and accounting requirements are not as full as those applicable to Euronext.

The transfer would be in the line with the new provisions of Law no 2009-1255 of October 19th 2009, which sets out procedures for transferring shares listed on Euronext Paris to Alternext for companies listed on Euronext Compartments B and C.

Subject to the prior approval of the draft transfer plan by the Annual General Meeting of Shareholders and the agreement of NYSE Euronext, the Company's shares would be listed on Alternext at its own request, as part of an accelerated procedure for listing existing shares on the exchange, with no new shares being issued. In any event, the listing of the shares on the Alternext exchange and their withdrawal from the Euronext Paris exchange would not take place before a minimum period of two months had elapsed following the Annual General Meeting of Shareholders that approved the draft transfer plan.

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Consequences of the transfer for shareholders and the general public

Alternext is an exchange organised by Euronext Paris. It is not a regulated exchange but an multilateral exchange organised according to the meaning of Article 525-1 of the general guidelines issued by the French Financial Markets Authority, or AMF. The exchange's rules of organisation are approved by the AMF.

Pursuant to those rules, in the event that Gévelot shares are transferred to Alternext, the Company will publish:

- annual financial statements, a management report and the Group's consolidated financial statements, together with the Statutory Auditors' report on those financial statements within a period of four months following the end of the financial year;
- an interim report covering the first six months of the financial year and featuring the interim financial statements, and possibly the consolidated financial statements, in summary and not necessarily audited form, as well as a management report covering the period under consideration within a period of four months following the end of the second quarter.
- any specific information likely to have a material impact on the share price.

As previously mentioned, the Alternext legal and regulatory framework includes fewer information requirements. Among those requirements, and without any pretence of completeness, listed companies on Alternext:

- are not required to publish quarterly information in respect of the 1st and 3rd quarters;
- have four months to publish their interim financial statements (instead of two months on Euronext), which are not required to be audited;
- have a choice of accounting standards (French or IFRS) for preparing their consolidated financial statements;
- are not necessarily required to produce a report on corporate governance and internal control prepared by the Chairman of the Board;
- are not required to produce a report prepared by the Board of Directors on compensation paid to company and directors and the social and environmental impact of the business.

Finally, in accordance with the law, current requirements to publish information on the crossing of one the ten legal thresholds and on declarations of intent, together with information on takeover and public exchange offers, will be maintained for a period of three years from the date the shares cease to be listed on Euronext, on a transitional basis.

At the end of that transition period, the guidelines applicable to Alternext will apply. Currently, those guidelines specify:

- the release of information on the crossing of either upper or lower thresholds by persons acting in an individual capacity or as concert parties and who hold either 50% or 95% of the share capital or voting rights, within a period of five trading days following the date on which the issuer became aware of those movements;
- the application of price guarantee measures in the event of the disposal of blocks of shares resulting in ownership of the majority of a company's voting rights or share capital;
- the possibility for one or several shareholders holding at least 95% of the shares in a company to request withdrawal from the exchange, after making a tender to minority shareholders over a period of at least 10 days and where the tender price has been certified as fair by an independent expert.