



Paris, on 16 July 2012,

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Caisse des Dépôts and Icade note that the strategic interest of this transaction for Silic and its employees has been acknowledged by the board of directors of Silic and the terms of the exchange offer have been assessed as fair by the independent expert as well as by the board of directors of Silic which recommended to the shareholders of Silic who wish to do so, to tender their shares to the offer.

As a consequence, no amendment of the terms of the offer is envisaged.

It is further noted that the public offer launched by Icade for the Silic shares was the subject of a conformity decision of the French stock market authority (*Autorité des marchés financiers*) dated 24 April 2012. This decision is subject to two claims for cancellation lodged on 3 and 4 May 2012 with the Court of Appeal of Paris. The offer was extended until further notice (see AMF notices no. 212C0615 dated 15 May 2012 and no. 212C0876 dated 4 July 2012).

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