

EURONEXT PARIS HAS AUTHORISED THE LISTING OF BAIKOWSKI'S SHARES WITH EURONEXT GROWTH IN THE FRAMEWORK OF THEIR ALLOCATION TO THE SHAREHOLDERS OF PSB INDUSTRIES

PUBLICATION OF BAIKOWSKI'S DISCLOSURE DOCUMENT

Annecy, 29 November 2018 – PSB Industries SA and Baikowski SA hereby announce that on 28 November 2018 Euronext Paris SA decided to approve the listing with Euronext Growth in Paris of the ordinary shares of Baikowski SA on the basis of the direct listing procedure and in the framework of the distribution of Baikowski's shares to the shareholders of PSB Industries. The distribution remains subordinated to the decision of the general meeting of PSB Industries SA scheduled to take place on 20 December 2018.

Euronext Paris SA has equally approved the disclosure document in respect of the transaction.

Copies of the disclosure document (French version only) are available without charge on application to Baikowski's registered office at 1046 route de Chaumontet – 74330 Poisy – France. Shareholders' attention is drawn to the "risk factors" section of the document.

The disclosure document (French version only) may equally be consulted on the websites of Baikowski® (www.baikowski.com), of PSB Industries (www.psbindus.com) and of Euronext (www.euronext.com).

About PSB Industries: *PSB Industries is an innovative industrial group and market leader for packaging and specialty chemicals. In 2017, the Group achieved revenue of €378 million (including €49 million for the Food & Distribution business unit sold on 28 June 2018), of which more than 50% internationally, with production facilities in France, the USA, Poland, Japan, China and Mexico.*

About Baikowski®: *Baikowski® has existed for a hundred years and is a leading manufacturer of specialist industrial minerals and more particularly, of ultra-pure alumina powders and formulations as well as of other high quality oxides and composites such as spinel, ZTA, YAG and cerium for technical ceramic applications, precision polishing, crystals and additives or coverings. The quality of Baikowski's products is appreciated by a variety of high-tech markets including the lighting, watchmaking, mobile phone, microelectronic, automotive, defence and medical industries. In 2017, Baikowski® achieved revenue of €40 million.*

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The present press release constitutes (i) neither an offer to sell or subscribe to, nor the solicitation of any offer to acquire or subscribe to, Baikowski's shares, (ii) nor solicitation designed to obtain any form of consent or a favourable vote approving the distribution of the shares.

