

PRESS RELEASE¹

**Interim statement
1st half-year 2013**

After experiencing a slowdown during the last season, compound fertiliser consumption showed signs of recovery in our main European markets in 2012 / 2013. This had a positive impact on our activities and results for the first quarter of 2013.

- ✦ Group Rosier's turnover increased to €81.8 million compared to €78.6 million for the same period in 2012. A significant increase in volume (+11%) compensated for the erosion of average sales prices (- 6%). Eighty per cent of turnover came from the European market (68% in 2012) and 20% from exports outside of Europe.
- ✦ Average margins increased slightly over a comparable period. The increase in total gross margin came primarily from the increase in quantities delivered.
- ✦ After deduction of operating expenses, operating profit was €2.2 million, a significant increase over 2012 (€1.2 million).

With the spring season ending, the second quarter of the year will be dedicated primarily to preparing the fall season in the European market and to sales overseas. Our activity over this period is traditionally weaker than in the previous quarter and this will enable us to carry out annual maintenance work at two of our granulation sites.

We expect balanced operating income for the second quarter. Given recorded income, the first half of the year should generate an operating result significantly higher than that of 2012 which was €0.6 million.

¹ The financial information contained in this press release was established using IFRS standards and has not been audited.



Moreover, review of the planned acquisition by Borealis of Total's majority share in Rosier SA (56.86 %) and the acquisition by Borealis of all of Total's shares in the French company GPN is moving forward. Information and consultation procedures are on-going with the employee representative bodies involved and the projects are also subject to approval by the relevant anti-trust authorities.

A handwritten signature in black ink, appearing to read "Daniel Richir", is written over the printed name and title.

Daniel Richir
CEO Rosier Group

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