

SEQUANA



Press release

Paris, 9 February 2010

Sequana announces a performance share plan

As part of the Group-wide reorganisation drive announced in April 2009, the Board of Directors' meeting of 9 February 2010, chaired by Tiberto Ruy Brandolini d'Adda, on the nominations and compensation committee's recommendation, approved a performance share plan aimed at rewarding and fostering loyalty among key Group executives. The plan will involve the award of a maximum of 1,921,000 performance shares to approximately 170 Group employees or corporate officers, including the Chief Executive Officer.

All of these performance shares – regardless of the beneficiary - are subject to presence conditions and performance-contingent vesting criteria set out in the Group's three year-business plan.

Moreover, in accordance with the AFEP-MEDEF recommendations on executive compensation, a important part of the shares which may be granted to the Chief Executive Officer are subject to a lock-up provision until the end of his term of office.

About Sequana

Sequana (NYSE Euronext Paris: VOR) is a diversified paper group active in paper manufacturing and distribution, with two fully-owned subsidiaries:

- **Antalis**: the European leader in the distribution of paper and packaging products, with more than 7,900 employees operating in 53 countries,
- **ArjoWiggins**: world leader in creative and technical papers, with 7,300 employees.

With 15,300 employees worldwide, Sequana generated sales of €5 billion in 2008.

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Analysts & Investors
Xavier Roy-Contancin
+33 (0)1 56 88 78 04
Communication
Sylvie Noqué
+33 (0)1 56 88 78 35

www.sequana.com

Image Sept

Claire Doligez
Priscille Reneaume
+33 (0)1 53 70 74 25
cdoligez@image7.fr
preneaume@image7.fr

contact@sequana.com