

**Opening of Financière Alexandre III's public tender offer for
Compagnie Fives-Lille on December 13, 2000**

(visa COB n° 00-2019 dated 12 December, 2000)

**The Offer is valid for all shares of Compagnie Fives-Lille
at 107 euro per share**

Paris 12 December, 2000

The decision by "le Conseil des Marchés Financiers", dated 11 December 2000, gives clearance to the public tender offer made by Financière Alexandre III for Compagnie Fives-Lille (« Fives-Lille ») at 107 euro per share. "La Commission des Opérations de Bourse" has given the Offer Circular prepared by Financière Alexandre III the visa n°00-2019.

Financière Alexandre III is the acquisition vehicle for FIVES-LILLE financed, as regards equity by the Industri Kapital 2000 Fund and as regards debt by Royal Bank of Scotland (Global Arranger) and Natexis Banques Populaires (Senior Arranger).

The two major shareholders of FIVES-LILLE, BNP-Paribas on the one hand and Allan Green on the other hand, representing a total of 50,2% of the shares and 52,2% of the voting rights, have accepted the offer.

Fives Lille shareholders who wish to accept the bid must submit a sell order to their custodian before the bid closes. Shareholders with shares in a nominative form who wish to accept the bid should request that Fives Lille transfers their shares after conversion in "nominatif administré" to an appropriate custodian of their choice.

The closing date for the bid will be fixed by the "Conseil des Marchés Financiers", depending on the publication date of the note in response from Fives Lille.

Industri Kapital is a leading pan-European private equity firm, which specialises in leveraged buy-outs and consolidations. Recent transactions include the acquisitions of Alfa Laval one of the global leaders in equipment for Separation, Heat Transfer and Fluid Handling (August 2000), and the public-to-private acquisition of Dyno from the Oslo Stock Exchange (August 2000). FIVES-LILLE would be Industri Kapital's second investment in France, following the acquisition of Laho Equipement S.A. in June 2000. Laho is one of the leading construction equipment rental groups in France.

FIVES-LILLE was founded 1812 near Lille. The company, which reported a turnover of 5 billion francs in 1999 and has 4,000 employees, specialises in design and engineering of equipment for mainly the automotive, steel, aluminium, concrete and agricultural industry. Headquartered in Montreuil, the company has expanded geographically in particular in Asia and North America.

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