

The CDVM informs the public that it has approved on the 17th of August 2015 a prospectus related to Alliances Developpement Immobilier Issuance of Bond redeemable in shares.

The subscription is reserved for holders of bonds redeemable in shares issued in 2012 and bearing the ISIN code MA0000091852.

The main characteristics of the bond issue are as follows:

Maximum issue amount	1 000 000 000 MAD
Maximum number of securities	10 000 000
Nominal par value	100 MAD
Maturity	2 years et 8 months
Nominal interest rate	5% HT
Risk premium	217 pbs
Subscription period	From 24th to 26th of August 2015 inclusive
Negotiability of securities	Over the Counter
Reimbursement method	<i>At maturity by ADI shares</i>

The total issue amount shall not exceed 1.000.000.000 MAD.

An excerpt of the prospectus will be shortly published in a legal announcements newspaper.

The approved prospectus is also:

- Handed in or addressed free of charge to any person upon request ;
- Available to the public at :
 - Alliances Developpement Immobilier headquarters at 16, Ali Abderrazak Road, Casablanca, Phone : 05 22 99 34 84/63;
 - BMCE Capital Conseil headquarters at 63, Moulay Youssef Avenue, 20 000 - Casablanca, Phone: 05 22 42 91 00;
- Available upon request within 48h at orders collectors.
- Available on the CDVM website (www.cdvm.gov.ma) ;

CDVM CONTACT :

Tel : 05 37 68 89 71

E-Mail : operations_financieres@cdvm.gov.ma

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