

The Moroccan Securities Ethics Council (CDVM) informs the public that it has approved, on April the 9th 2012, a prospectus relating to the share buyback program launched by ITISSALAT AL MAGHRIB, in order to adjust its stock price.

The main characteristics of the program are as follows:

- Maximum number of shares to be held : 1 500 000 shares, (corresponding to 0,17% of the capital stock)
- Maximum purchase price per share: 188 DH;
- Minimum selling price per share: 106 DH;
- Program's duration: 18 months starting may 7, 2012.

This program will be submitted for authorization to the ordinary general meeting, which will be held on april the 24th, 2012.

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

Moreover, the full prospectus approved by the CDVM can be:

- Handed in or addressed , free of charge, to any shareholder requesting it;
- Accessible to the public at :
 - ITISSALAT AL MAGHRIB Headquarters : avenue Annakhil, Hay Ryad – Rabat ; tel : 0537 71 26 26
 - Casablanca Stock Exchange Headquarters.
- Available on the CDVM website : www.cdvm.gov.ma

Contact CDVM :

Tel: 05 37 68 89 22

E-mail: operations_financieres@cdvm.gov.ma

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L'autorité qui veille sur votre épargne

Conseil Déontologique des Valeurs Mobilières