

Notice of threshold crossing  
FS/EM/25/2014

The CDVM announces publicly that the Société Nationale d'Investissement (SNI) represented by its chairman M. Hassan Ouriagli, declared on november 5<sup>th</sup>, 2014, to have crossed the threshold of 20% and 10% of Centrale Laitière share capital downwards, following the sale of 2 049 136 shares in the block market at a price of 1 500 DH per share, on november 3<sup>rd</sup>, 2014.

As a result of this transaction, the Société Nationale d'Investissement holds 471 000 shares, representing 5% of Centrale Laitière share capital.

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*L'autorité qui veille sur votre épargne*

Conseil Déontologique des Valeurs Mobilières