

The CDVM informs the public that it has approved, on November 10, 2014, a prospectus regarding Colorado's new shares issuance (capital increase) offered exclusively to the company's employees.

This issuance has been approved by the company's extraordinary shareholders' meeting held on *June 11, 2014*.

The main characteristics are as follows:

| | |
|-------------------------------------|--|
| Maximum Amount | 11,600,000 MAD |
| Price | 58 MAD per share |
| Maximum shares to be offered | 200,000 shares |
| Subscription period | From December 3rd to 5th 2014 included |

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

In addition, the prospectus approved by the CDVM will be:

- Handed out free of charge upon request ;
- Available to the public at :
 - Colorado headquarters Mly Thami road 15 km, Rurale Oulad Azouz Dar Bouaâza town (Nouacer Province) - Casablanca;
 - Banque Centrale Populaire headquarters – Casablanca;
 - Upline Corporate Finance headquarters at 37, Abdellatif Ben Kaddour avenue- Casablanca;
- Available at the CDVM website : www.cdvm.gov.ma;
- Available at Bourse de Casablanca website : www.casablanca-bourse.com;

CDVM Contact:
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CP/EM/039/2014

L' autorité qui veille sur votre épargne

Conseil Déontologique des Valeurs Mobilières