

Paris, June 2, 2008

Changes in Eurazeo's listed investment portfolio: optimized disposal program for part of the stake in Air Liquide

On January 1, 2008, Eurazeo held 5.6% of Air Liquide's capital, or 13,305,844 shares, through its 100% owned subsidiary, Legendre Holding 11.

Eurazeo has put in place an optimized disposal program for part of its stake in Air Liquide. Under this program, Eurazeo may sell between 5,800,000 and 13,000,000 shares for a minimum average price of €99.42 per share until December 30, 2008, dependent on the level of Air Liquide's share price up until the expiry date. This price derives from the hedging already put in place by the financial counterparty to the disposal program.

This stake in Air Liquide was accumulated in part during 2006 but mostly over the summer of 2007. It enabled an optimal use of Eurazeo's cash reserves, with, in the case of the stake's full disposal within the framework of the above program, an expected internal rate of return of approximately 12%, due to the quality of the company's performance and despite the unfavorable move in the markets since the summer of 2007.

This disposal will enable a rebalancing of Eurazeo's portfolio in line with its strategy of asset diversification.

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About Eurazeo

With approximately €6 billion in diversified assets, Eurazeo is a leading listed European investment company. Eurazeo is a majority or key shareholder in companies such as APCOA, B&B Hotels, ELIS, Europcar, Rexel and ANF and the leading shareholder in Accor*. Eurazeo is also the major shareholder in Danone.

Eurazeo is quoted on Eurolist by Euronext Paris (code ISIN: FR0000121121, code Bloomberg: RF FP, code Reuters: EURA.PA).

*in concert with Colony

Eurazeo 2008 financial calendar

- ✓ 1st Half 2008 revenues will be released on August 13
- ✓ 1st Half 2008 results will be released on August 28
- ✓ 3rd Quarter 2008 revenues will be released on November 14

Company contacts:

Carole Imbert – cimbert@eurazeo.com
Tel : +33 (0)1 44 15 16 76
Sandra Cadiou - scadiou@eurazeo.com
Tel : +33 (0)1 44 15 80 26

Media contact: M: Communications

Louise Tingström – tingstrom@mcomgroup.com
Tel : 44 (0)20 7153 1537 / +44 (0)789 906 6995