

N°05 // 2015

BIC *tween us*

THE BIC YEARLY MAGAZINE 



THE MEN & WOMEN
BEHIND
OUR SUCCESS



INTERVIEW WITH
BRUNO BICH
AND MARIO GUEVARA



DOES HANDWRITING
STILL MATTER
IN THE DIGITAL AGE?



BIC® SOLEIL® GLOW™
MAKE YOUR
OWN SUN!



Bic
Flex5
5 FLEXIBLE BLADES

MEN, IT'S TIME TO
SMOOTH UP.

NEW



*Head pivots 40°



Bic

More for your money... Always!®

EDITORIAL

This year, BIC'tween us would like to invite you to meet the men and women of BIC.

Why? Because they are the cornerstone of our success.

You never become a leader by chance. The Group's success is built not only on the quality of its products, but mainly on the quality and the dedication of its teams. The skill of each and every employee has led BIC® to become one of the most recognized brands in the world. Chemists, designers, engineers, sales people... you will be surprised by the diversity of our activities!

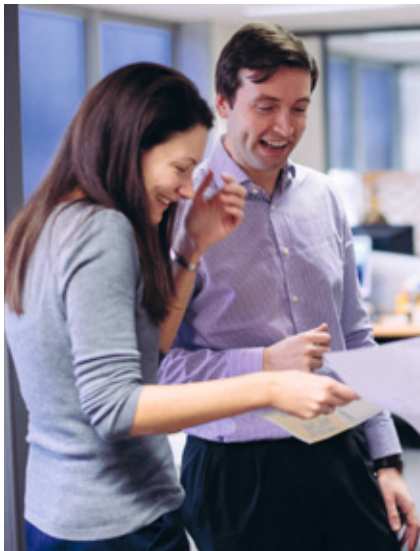
If you have any doubt, go to page 26. There, you will be able to appreciate the wide range of skills and expertise within the BIC Group! Our success is also based on the vision and entrepreneurial spirit of Marcel Bich, our founder. To celebrate the centenary of his birth, we highlight the values that inspired him and continue to guide BIC employees day after day (page 23).

As in the previous editions, you can also discover the latest additions to each product category, not forgetting the Art column, Letters from readers, Sustainable Development Barometer and much, much more.



Happy reading!

THE EDITORIAL STAFF



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BIG EMPLOYEES REALLY CARE

Employees' commitment is not just to the Group itself, it goes far beyond the workplace, reaching out to local communities.

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BIC GRAPHIC

Year after year, BIC Graphic reinforces its efforts to maintain the highest level of product safety excellence.



BUZZ

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AROUND THE WORLD!

From Europe to the Americas to Asia, an overview of some of the buzz from 2014.



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TOP 10 REASONS WHY BIC® LIGHTERS ARE DIFFERENT

Let's take a closer look at the top 10 reasons why consumers keep choosing BIC® lighters.



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BIC® SOLEIL® GLOW™ MAKE YOUR OWN SUN!

Recently launched in North America, BIC® Soleil® Glow™ has already proven to be a hit with women, providing them with a silky-smooth shave at a great value!



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DOES HANDWRITING STILL MATTER IN THE DIGITAL AGE?

BIC plays a critical role in the development and promotion of writing. In 2014, BIC embarked on a mission to communicate the importance of handwriting.





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for everyone, everywhere, every time

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INTERVIEW

exclusive

Excellent quality for a great price, plus ingenuity and creativity:
BIC's positioning is still right on target. That claim is backed up by the company's sales, which rose again in 2014 (4,9% on a comparative basis). Analysis of trends with Bruno Bich, Chairman of the Board and Mario Guevara, Chief Executive Officer of BIC

Can you tell us about the changes the Group underwent in 2014?

MARIO GUEVARA: Our 2014 results are solid and particularly well balanced among geographies (Europe, North America and the emerging markets). We achieved our full year objectives, both in the Consumer business and BIC Graphic. Net Sales in our Consumer business increased 4.6% in developed markets (Europe and North America) and 6.6% in developing markets, with particularly good performance in Latin America and Africa-Middle East. After a couple of difficult years, BIC Graphic sales recovered positive momentum, increasing by 2.5%. Overall, the results are very encouraging

"OUR CONFIDENCE IN INDIVIDUAL RESPONSIBILITY IS INTACT"

Bruno BICH ·

positive, with a 4.9% increase in Net Sales on a comparative basis, 370 million euros Normalized Income From Operations (excluding non-recurring items) up 7.5% and EPS Group share increasing 8.6% to 5.57 euros.

What are the main trends in the Consumer business (stationery, lighters and shavers)?

BRUNO BICH: In stationery, we have gained market share in nearly every region of the world where we operate. Our "Champion Brand" strategy for classic products such as BIC® Cristal® and BIC® 4 Colours™, and added value products such as BIC® Atlantis®, has allowed us to consolidate our leadership positions. We continue to build for the future, by strengthening our teams and increasing our brand support investments. Our new writing instrument factory in Tunisia is performing well, and it has allowed us to progress in the Middle East and in Africa, which are very promising markets. 2014 was a very good year for our lighters. Sales increased in Europe, especially

in France and in Eastern Europe, where we are extending our distribution network. Our sleeve design lighters are still increasing in North America. We are winning market share in Latin America by converting matches users to BIC® lighters. Our market share in value is increasing everywhere. It is close 70% in the United States, and is above 65% in Latin America. It remains below 30% in Europe where we face unfair competition from importers of non-conforming lighters. Our shaver sales have also increased, thanks to the success of our "high shaving performance at a fair price" brand positioning. We have strengthened our position across all geographies and our complete product range, from the classic ones to those equipped with our new moveable blade technology, such as the BIC® Soleil® Glow™ shaver for women, launched in North America. In the United States, we have gained nearly 2 points market share in value in non-refillable shavers to 25%. In 2014, BIC® shavers became the most purchased non-refillable shaver in the United States. We are now number one in volume and number two in value.



Bruno BICH,
Chairman
of the Board
—

Mario GUEVARA,
Chief Executive Officer
—

BIC Graphic recovered a positive momentum; does this mean all your difficulties are behind you?

MARIO GUEVARA: In 2014, BIC Graphic has indeed returned to the path of growth. The team in place since early 2014 was able to bring back customers confidence and to instill a positive dynamic. Quality, respect for safety standards and innovative products have become the growth engines in the promotional product industry where BIC Graphic's longstanding experience in these areas has become a key asset compared to numerous competitors. The challenges are not yet behind us but we remain confident in the ability of BIC Graphic to adapt to a constantly changing market. This means we will need to continue reinvesting, particularly in new products.

Cello Pens' performance in India in 2014 was disappointing. How do you explain that, and does it call into question your projects in that country?

BRUNO BICH: Integration is challenging and will take time but we're making good progress. We have appointed a new General Manager, Vikas Gupta. Vikas is Indian; he has worked in India for international firms and acquired solid market experience with Consumer Goods products. He is supported by a multicultural team of Indians and expats with a long experience within BIC. They are all excellent professionals and they have our trust.



NET SALES

€1 979.1 M



NORMALIZED INCOME FROM OPERATIONS

€370.0 M



NORMALIZED IFO MARGIN

18.7%

India has 1.2 billion inhabitants, and the stationery market will grow over the next years, based on the increasing consumer purchasing power and literacy rate.

The results for 2014 fell below our expectations but we remain confident in the mid and long-term potential of Cello Pens. The employees are competent, the quality of the products is good, the distribution network is broad and Cello is the number 1 Stationery brand in India, with a brand recognition rate above 90%

You have announced an end to research in portable fuel cells. What was the reason for this decision?

BRUNO BICH: When we launched our cartridge and then portable fuel cell device projects, our goal was to be able to sell a high quality consumer product at a reasonable price, just like other BIC® products. We developed a unique technology recognized by all, unfortunately, we could not reach a unit cost adapted to the market as it is developing. We have signed a 15 million dollar binding agreement with Intelligent Energy, a company specialized in fuel cell technologies.

This project was a valuable experience for our Group. We used our industrial know-how and worked alongside research organizations such as CEA-LITEN in the development of a new technology. Our risk level was always under control. All the costs were expensed. The selling price covers the value of all assets.

You just celebrated the 10-year anniversary of the Sustainable Development program. How do you see the next 10 years?

MARIO GUEVARA: Our approach to sustainable development is in a straight line with the Group's vision, to "offer simple, inventive and reliable choices for everyone, everywhere, every time". While using as little material as possible, BIC® pens offer a long-lasting writing life, a maxi BIC® lighters provides up to 3,000 lights and BIC® 3-blade shavers offer

at least 10 shaves: by their nature, they are long lasting, reliable and responsible. Our commitment in this area has become a major asset in our development, and shall continue on this path in the future. Nonetheless, we must adapt to social and environmental changes that will have a mid and long-term impact, on our Group as well as on many other firms. I am thinking of the globalization of commercial exchanges, the increase in the human population that will make access to widespread education essential, including for the poorest, and finally, the scarcity of certain raw materials and climate change. Our responsibility is to do our best in addressing these changes while continuing to innovate so as to reduce the carbon footprint of our factories and our products, while ensuring our employee well-being and employability, and also exercising our corporate responsibility across the value chain, for our suppliers, customers and consumers.

How are you approaching 2015?

MARIO GUEVARA: Our 2014 solid results have reinforced our confidence and optimism about the short and long-term prospects for our Group. While remaining attentive to macro-economic changes, we are confident going into 2015, with the aim of continuing to gain market share on all continents and in all categories. In developed markets, in order to better address consumer expectations, we will focus on value-added products at the fair price. In stationery particular attention will be given to our "Champion Brands"

(BIC[®] Atlantis[®], BIC[®] 4 Couleurs[™],...) with the launch of new models. In lighters, we have launched new sleeve designs and in shavers our first 5-blade BIC[®] Flex 5 should uphold sales in North America. In developing markets, we will continue to leverage increasing consumer purchasing power to broaden our footprint. We are investing across the board in order to reinforce the launch of new products, to strengthen our brand awareness and to accelerate our geographic expansion. For BIC Graphic, the priority is to deliver profitable growth while focusing on developing our brands and launching new products.

Your Group is over 70 years old and has not aged a bit. What is the recipe for your success?

BRUNO BICH: In a volatile and increasingly complex world, the repeated satisfaction of consumers when using our products is the foundation of their trust in our brand. This principal has always been, is and will always be the basis of our strength and our difference.

We remain passionate about our products, which are of high quality, reliable and sold at the right price. We adapt to the changing needs and desires of our consumers while perfecting our iconic models and offering ever more innovative products.

After over 70 years, our confidence in individual responsibility is intact. We remain fiercely anti-technocratic. Our worldwide teams are more and more efficient; the cornerstone of our success is our 17,000 employees.



2014 MARKED THE 70TH ANNIVERSARY OF THE BIC GROUP AS WELL AS THE 100TH ANNIVERSARY OF THE BIRTH OF MARCEL BICH, ITS FOUNDER.

The PPA company (Penholder, Mechanical pencils and Accessories) started to make writing instrument parts in 1944 in France. Very quickly, the founder Marcel Bich and his partner, Edouard Buffard, realized the enormous potential of the ballpoint pen... This fantastic foresight marked the first steps of the great adventure that took BIC to where it is today: a worldwide leading Group still inspired by the values that guided Marcel Bich throughout his life.

TRUST IN PEOPLE

Trust in each team member has always been one of the pillars of the Group's management approach. The Group encourages its employees to take responsibility and fosters a true spirit of teamwork.

PRECISION & QUALITY

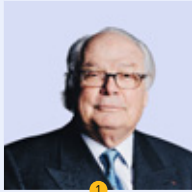
BIC has always considered precision and quality to be top priorities, enabling BIC to respond to consumers' needs with quality products at the best price. Historical values such as hard work, rigor, discipline and industrial excellence, ensure that BIC responds to consumer desires, without compromising on quality!

GLOBAL DIMENSION

Focused on getting closer to the consumer, BIC has always focussed on its global footprint. The Group was a pioneer when it settled in Brazil in 1956, then in the United States from 1958, in Africa and the Middle East from the 60s... As a result, BIC is a truly international brand leader.

BIC'TEAM

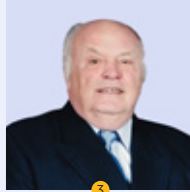
BOARD OF DIRECTORS



1



2



3



4



5



6



7



8



9



10

1 Bruno BICH **Chairman** • 2 Mario GUEVARA **Director and CEO** • 3 François BICH **Director and Executive Vice President** •

4 Elizabeth BASTONI **Director** ⁽¹⁾ • 5 Marie-Pauline CHANDON-MOËT **Director** • 6 John GLEN **Director** ⁽¹⁾ •

7 Marie-Henriette POINSOT **Director** • 8 Frédéric ROSTAND **Director** ⁽¹⁾ •

9 Pierre VAREILLE **Director** ⁽¹⁾ • 10 Société MBD - Edouard BICH ⁽²⁾ **Director**

AUDIT COMMITTEE

John GLEN **Chairman** ⁽¹⁾

Edouard BICH **Société MBD** ⁽²⁾

Pierre VAREILLE ⁽¹⁾

COMPENSATION AND NOMINATION COMMITTEE

Frédéric ROSTAND **Chairman** ⁽¹⁾

Elizabeth BASTONI ⁽¹⁾

Marie-Henriette POINSOT

AUDITORS

Deloitte & Associés
Statutory Auditors

Grant Thornton
Statutory Auditors

BEAS
Substitute Auditors

Institut de gestion
et d'expertise comptable
Substitute Auditors

⁽¹⁾ Independent.

⁽²⁾ Bich family holding company, represented by Édouard Bich.

LEADERSHIP TEAM



Mario GUEVARA
Chief Executive Officer



François BICH
Lighters
Executive Vice President



Benoit MAROTTE
Stationery



Ed DOUGHERTY ⁽¹⁾
Shavers



Edgar HERNANDEZ
Promotional Products
BIC Graphic



Billy SALHA
Europe



Chris MILLS
North America



Gonzalve BICH
Developing Markets



Marie-Aimée
BICH-DUFOUR
Legal
Executive Vice President



Alison JAMES
Human Resources



Jim DIPIETRO
Finance



BIC RANKED N°2 FOR "SOCIETAL RESPONSIBILITY" DURING THE 2014 AGEFI CORPORATE GOVERNANCE AWARDS CEREMONY

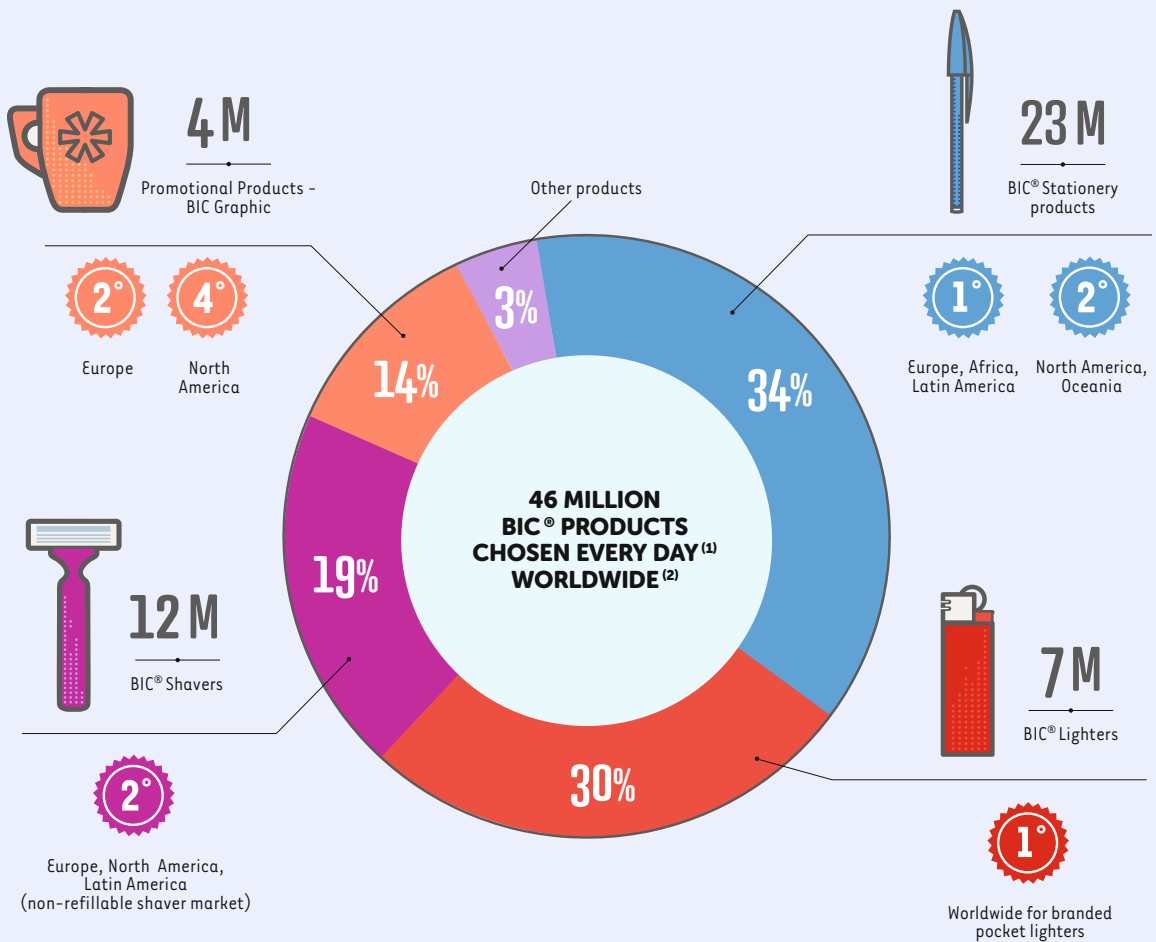
The Corporate Governance Grand Prix, awarded by the French economic and financial magazine l'Agefi, are attributed annually to French companies that distinguish themselves by the quality of their relations with shareholders and investors. One of the objectives of the awards is to encourage the creation of rules for corporate governance good practices.

The "Social Responsibility" prize recognizes French companies for best practices in Human Resources, integration of Sustainable Development within the Company's strategy, stakeholder satisfaction and employees shareholding.

(1) Thomas Brette has succeeded Ed Dougherty as General Manager, Group Shavers on February 2015.

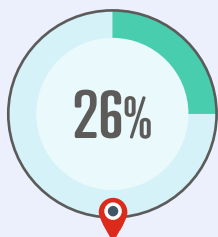
IT ALL ADDS UP!

NET SALES 2014 by category
(in percentage)

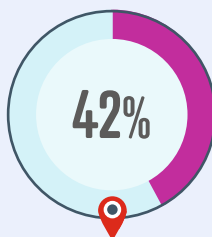


(1) Base 220 days.
(2) Excluding Cello Pens.

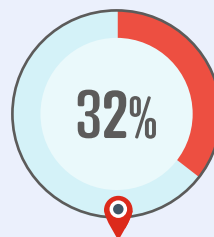
NET SALES 2014 by geography



EUROPE



NORTH AMERICA



DEVELOPING MARKETS

(Middle East and Africa, Latin America, Oceania, Asia)

NET SALES 2014

(in million euros)

+4.8% as reported
+4.9% on a comparative basis⁽¹⁾



2013
1,887.8

2014
1,979.1

CAPITAL EXPENDITURES

(in million euros)



2013
107

2014
112

67,300
customers



3.2 M
points of sale offer
BIC[®] products

GRAND PRIX FOR FINANCIAL TRANSPARENCY 2014

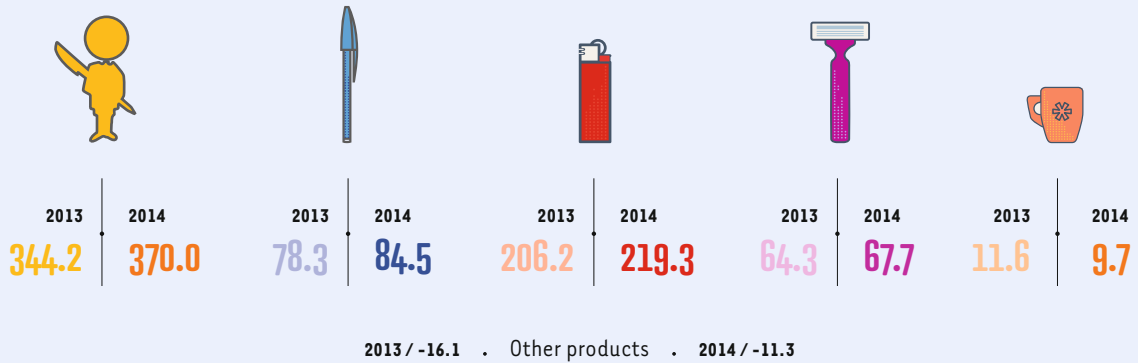


Upon the 5th annual "French Listed Companies Transparency Grands Prix," organized by Labrador on October 7, 2014, BIC was rewarded with two prizes out of 120 French companies of the SBF 120: First prize in the consumer goods and health category and the Grand Prix du Jury 2010-2014, a special prize awarded for the consistency of its financial communication for more than five years.

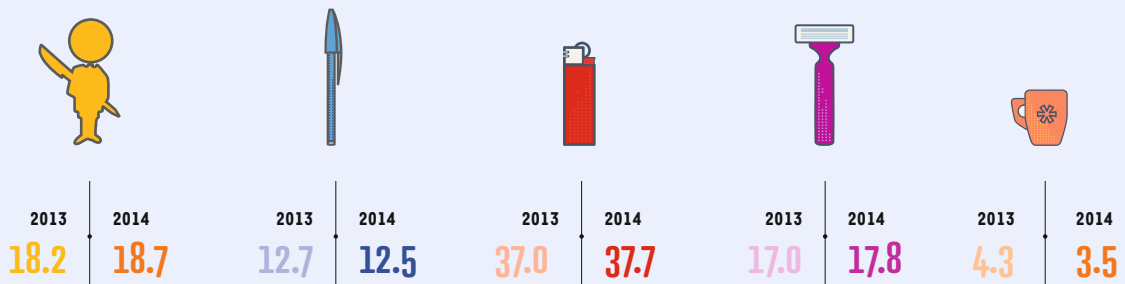
(1) See glossary page 14.

FIGURES

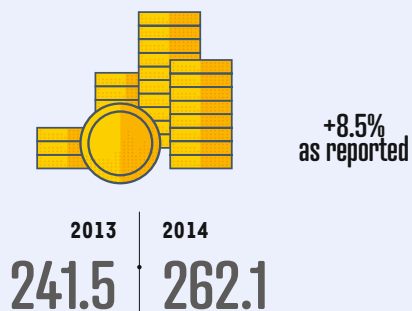
NORMALIZED INCOME FROM OPERATIONS ⁽¹⁾ (in million euros)



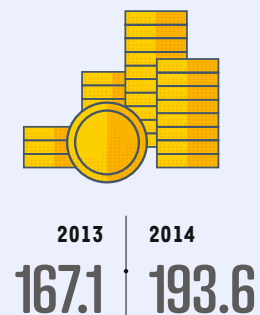
NORMALIZED IFO MARGIN ⁽¹⁾ (in percentage)



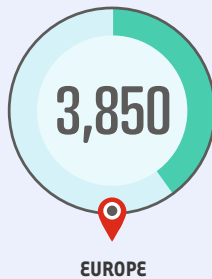
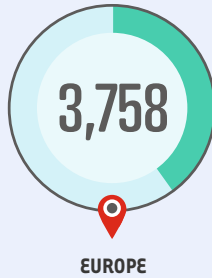
GROUP NET INCOME (in million euros)



FREE CASH FLOW AFTER ACQUISITIONS AND DISPOSALS ⁽¹⁾ (in million euros)

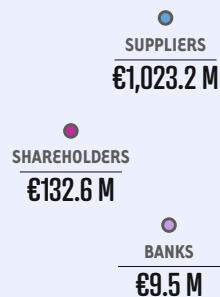
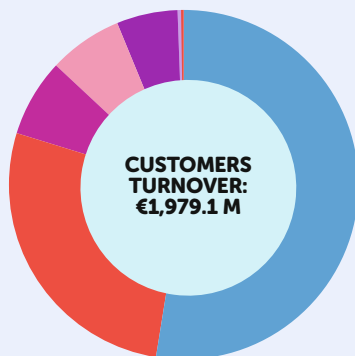


WORKFORCE by geography⁽²⁾



DISTRIBUTION TO STAKEHOLDERS IN 2014⁽²⁾

The distribution of revenues to stakeholders does not include the change in net current working capital.

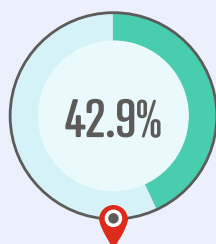


(1) See glossary page 14.

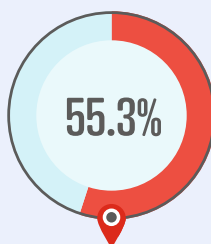
(2) Excluding Cello Pens.

SHAREHOLDERS' INFORMATION

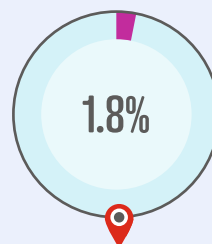
CAPITAL OWNERSHIP AS OF DECEMBER 31, 2014



BICH FAMILY INCLUDING MBD

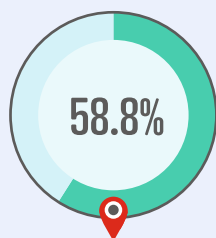


PUBLIC

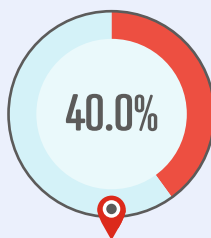


TREASURY SHARES ^(a)

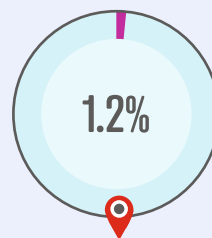
VOTING RIGHTS AS OF DECEMBER 31, 2014^(b)



BICH FAMILY INCLUDING MBD



PUBLIC



TREASURY SHARES ^(a)

GLOSSARY

At constant currencies: constant currency figures are calculated by translating the current year figures at prior year monthly average exchange rates.

Comparative basis: at constant currencies and constant perimeter. Figures at constant perimeter exclude the impacts of acquisitions and/or disposals that occurred during the current year and/or during the previous year, until their anniversary date.

Normalized IFO: normalized means excluding non-recurring items (for more information, please refer to BIC Full Year 2014 Results press release).

Free cash flow after acquisitions and disposals: net cash from operating activities - net capital expenditures +/- other investments - acquisitions/disposals of equity investments/subsidiaries/business lines.

^(a) Treasury shares temporarily without voting right.

^(b) On December 31, 2014, the number of voting rights was 69,369,207 (including voting rights for treasury shares).

PER SHARE DATA	2010	2011	2012	2013	2014
Earnings Group Share per share in euros	4.29	5.00	5.48	5.13	5.57
Dividend per share in euros	1.90	2.20 ⁽¹⁾	2.56	2.60	2.85⁽²⁾
Payout ratio	44%	44%	46%	51%	51%

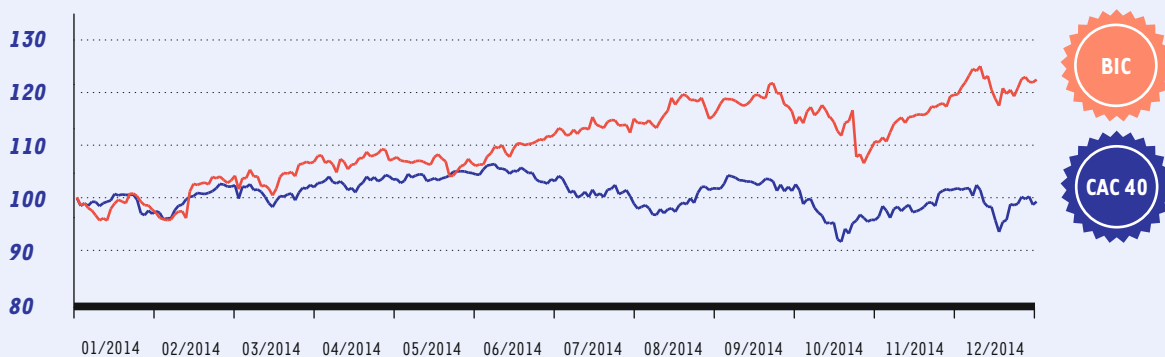
Average number of shares outstanding net of treasury shares in 2014: 47,063,465

⁽¹⁾ For the fiscal year 2011, the Company paid a special dividend of 1.80 euro.

⁽²⁾ At the shareholders meeting on May 6, 2015 the Board of Director will propose an ordinary dividend of 2.85 euros.

BIC SHARE PRICE IN 2014 ON EURONEXT PARIS

BASE 100 AS OF DECEMBER 31, 2013 - FINANCIAL DATA AS OF DECEMBER 31, 2014



BIC SHARE PRICE SINCE 2005 ON EURONEXT PARIS

BASE 100 AS OF DECEMBER 31, 2004 - FINANCIAL DATA AS OF DECEMBER 31, 2014



BUZZ

AROUND THE WORLD

From Europe to the Americas to Asia, here is an overview of some of the buzz from 2014.

EUROPE

26%

OF THE GROUP'S SALES

€509.1M

NET SALES 2014

+4.3%

ON A COMPARATIVE BASIS⁽¹⁾



EUROPE

THE HUNTER AND THE BEAR GET A NEW BUDDY

For the new season, Tipp-Ex®, BIC® and Pharrell Williams joined forces to create the first-ever participatory online book. This time, the hunter and the bear were put in charge of Pharrell's new book, but unfortunately they covered it with Tipp-Ex® and needed the public's help to rewrite it instantly. The website received 600,000 unique visitors and the teaser video generated five million views. At the end of the project, the "social book" was published, with sales profits going to an organization that supports disadvantaged children.

GERMANY

READY, STEADY, COLOR!

The slogan for BIC's major coloring campaign that rolled out in Germany from mid-July to October 2014 was "BIC® Kids are one step ahead." With billboards positioned close to or directly at point of sales where BIC® Kids products are available, a TV advertising spot presenting the kids TV show "Toggolino," an online campaign, a new BIC® Kids website, partnerships with Bahlsen for a multi-buy promotion: the temptation to color was very hard to resist!



(1) See glossary page 14



FRANCE

BIC, OFFICIAL SUPPLIER OF THE TOUR DE FRANCE 2014

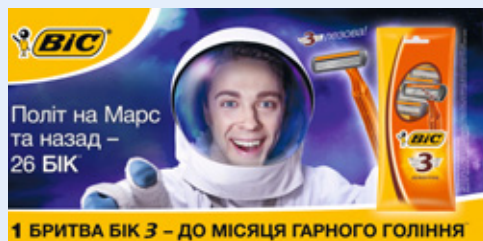
From July 5 through July 27, 2014, BIC was part of the Publicity Caravan and set out to meet the spectators and the fans on the roads of France and England. Throughout the 3,664 kilometer-race, more than 12 million spectators saw the BIC[®] Caravan passing by. Three cars and a flatbed truck with a sound system presented BIC[®] products and distributed 400,000 goodies all along the course. Every day, hundreds of official pens were distributed in the Starting Village, especially around the Podium. BIC was also happy to be Official Supplier of the race. Every morning before the race started, the riders signed in with the BIC[®] 4 Colours™, the official pen of the Tour.



EUROPE

BIC DESIGN ON FIRE: THIRD EDITION

From January to March 2014, internet users were invited to create their own BIC[®] lighter design and to vote for their favorite. This major European competition was a smash hit and attracted more than 20,700 artists, while generating over 47,000 creations and 20,000 proposed slogans! The operation drew 145,400 new fans to the Facebook page. And that's on top of the 462 million prints and 305,000 clicks!



"To Mars and back in 26 BIC[®]3!"

UKRAINE

LOOKING AT THE WORLD IN TERMS OF THE BIC[®] 3 SHAVER

Last November marked the kick-off of the second wave of the innovative BIC[®] 3 shaver campaign in Ukraine. No change to the concept – position the BIC[®] 3 shaver as a product with a long-lasting use – or to the key message – one BIC[®] 3 up to one month of good shaves*. The initial 2013 campaign led to a rise in men's one-piece shavers' market share, and the 2014 campaign was just as successful.

* Based on an average frequency of use

EUROPE

BACK TO SCHOOL TIME HELLO KITTY



The 2014 back-to-school season, particularly successful in France, was the perfect time to launch a new product range. BIC[®] Kids for learner is the brand-new range of writing instruments that helps kids acquire good writing skills from the very beginning. BIC also renewed its partnership with Hello Kitty by launching a unique range of writing instruments, much to the delight of all the fans of the world-famous character. The latest addition to the range is the BIC[®] 4 Colours™ Fashion Hello Kitty ball pen. In 2014, historical products were not forgotten either: the iconic ballpoint pens, BIC[®] Cristal[®] Soft and BIC[®] Atlantis[®] Fluid with smoother ink were launched and BIC[®] 4 Colours™ Mini now comes in bright colors with fun inks. BIC[®] Cristal[®] Stylus 2-in-1 pen, compatible with tablets and smart phones, was also a big hit in 2014. Last but not least, two new products were added to the BIC[®] Ecolutions[®] range: Glue Stick™ in a no-solvent stick with a 100% recycled plastic tube and the Tipp-Ex[®] Pure Mini correction tape, which offers six meters of correction tape in a compact dispenser that is made with 74% alternative plastics.

UNITED STATES

BIC LAUNCHES A MEANINGFUL MISSION TO "FIGHT FOR YOUR WRITE"!

In 2014, BIC raised awareness among parents and educators about the importance of handwriting and the continued lifelong benefits that it provides through the launch of its Fight For Your Write crusade. This ongoing mission, supported through print advertising, an online commercial and public relations efforts, stimulated heavy consumer awareness for the importance of writing. BIC invited visitors to the BICFightForYourWrite.com website to sign a petition symbolizing their support for a greater focus on writing. BIC's commitment to donate products to schools in need for every signed petition has already resulted in the donation of 100,000 BIC® pens and mechanical pencils to school districts throughout the U.S.



UNITED STATES

\$1 MILLION DONATION FOR USO

In support for and in honor of the U.S. military troops, BIC HONORS, BIC Consumer Products USA's charitable and community care program, presented a \$1 million donation to fund the outdoor grilling center at the United Service Organization (USO) Warrior and Family Center at Bethesda, located near Washington, DC. This generous contribution resulted from a \$0.09 donation on the sale of every "Made in the USA" BIC® Special Edition® "Support the Troops" series lighters, sold throughout the U.S. since 2011.

NORTH AMERICA

42%

OF THE GROUP'S SALES

€830.1 M

NET SALES 2014

+4.0%

ON A COMPARATIVE BASIS⁽¹⁾

UNITED STATES

BIC® LIGHTER SPARKS A CONVERSATION WITH ITS FANS

With its new "Complete A Convo" Sweepstakes, a fun promotional Facebook campaign, BIC® lighter entertained its fans with a series of cheeky posts. Every week, BIC posted a new picture of two Special Edition BIC® lighters "talking" to each other. BIC delivered one side of the conversation and consumers were asked to "answer back". This fun dialogue was a great opportunity to showcase the variety of designs offered by BIC® Special Edition® Lighters, which are made in the United States.



UNITED STATES

BIC® SOLEIL® CAMPAIGN MAKES EVERYDAY SUNNY!

A forecast for sunny optimism and a warm outlook on life hit the United States, with the updated release of the BIC® Soleil® "Make Your Own Sun" media campaign. The campaign, which included national TV advertising, full-page print and digital advertising, drove awareness of the BIC® Soleil® brand. It also highlighted the unique features of the newest women's shaver, BIC® Soleil® Glow™, which has a Comfort Shield™ head that evenly distributes pressure, glides and helps protect skin from irritation. Achieving 372 million impressions, the campaign reached 92% of women 18-34 years old!



(1) See glossary page 14



CANADA

BIC CANADA "MAKES A SLAM DUNK"!

For the second consecutive year, BIC® Flex 4® was the official shaver of the Toronto Raptors - Canada's only professional basketball team! The partnership featured in-stadium advertising and promotion at Raptor home games, as well as national Canadian and regional U.S. TV coverage for all home and away games. BIC Canada also held a Toronto Raptors Day with its employees to celebrate the sponsorship and to raise money for Children's Breakfast Clubs, which believes that every child is entitled to a nutritious breakfast!



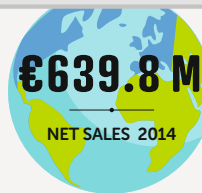
UNITED STATES

BIC® 4-COLOR™ PEN VISITS NEW YORK CITY!

The BIC® 4-Color™ Pen ink color personalities, Blue, Black, Red and Green visited New York City during April 2014 to spread awareness of the iconic pen among consumers. During the visit, 1,500 BIC® 4-Color™ pens were sampled at Grand Central Station, Union Square and Washington Square Park. In addition, the BIC® 4-Color™ Pen ink colors took pictures with many consumers and encouraged them to share the images on their social media platforms, and to post onto the new BIC® 4-Color™ Facebook and Twitter pages.

DEVELOPING MARKETS

32%
OF THE GROUP'S SALES



+6.8%
ON A COMPARATIVE BASIS ⁽¹⁾

MIDDLE EAST & AFRICA

NORTH AFRICA

BIC® LIGHTERS WEAR NEW LOCAL SLEEVES

Local handicrafts, spices, mosaic, textiles, flags... BIC continued to develop new sleeves inspired by the region's local culture. The strategy of creating local sleeves which reflect local colors and traditions has once again proved to be successful in generating additional unit sales.



EGYPT

NO STUDIES WITHOUT YOUR BIC® CRISTAL®

In order to reinforce BIC's leadership among young consumers, BIC developed a 360 degree campaign based on the following idea: BIC® Cristal® is the mother's and child's best friend for a successful education.



MIDDLE EAST

JOURNALISTS GET TO SEE BIC ON THE INSIDE

Last June, five journalists from leading magazines in the Middle East visited BIC Ecriture 2000, BIC Technology and BIC Headquarters in France during a two-day tour to the BIC facilities. The objectives was to see the BIC world from the inside out. The articles released after this initiative led to a rise of the BIC Group's awareness towards Middle East consumers.





SOUTH AFRICA

FLEX LADY SHAVER IS "YOUR SECRET TO SEXY"

You might not know who Bonang Matheba is but in South Africa everybody does! This South African it-girl was the face of the nationwide campaign to support the launch of the BIC® Flex Lady shaver. In using a celebrity to embody Flex Lady's playful and feminine image, BIC build the product personality and enhanced its customer appeal. The campaign pushed BIC South Africa to the n°1 spot in the one-piece female market for the first time ever.



MOROCCO

SHAVING IS FUN!

To introduce its flexible 3-blade technology shaver in Morocco, BIC had a great idea: convert BIC® Flex 3 branded trucks into barber shops! All around Marrakech and Casablanca, these travelling barber shops provided men with a great Flex 3 shaving experience. This fun and innovative initiative was part of a 360 degree activation plan which reached over 200,000 households in 2014.

BUZZ



LATIN AMERICA



BRAZIL, MEXICO

A SHAVER SPECIALLY DESIGNED FOR WOMEN

BIC® Soleil® shaver is now available in Latin America. The launch of this uniquely designed shaver was supported by a marketing campaign targeting exclusively women. In Brazil for instance, one of the many activities was the sampling of BIC® Soleil® among the participants of a women-only running competition called Lotus.



MEXICO, ECUADOR, BRAZIL

LET'S SWITCH FROM MATCHES TO A BIC® LIGHTER



Whether you look at quality, safety or cost-benefit, BIC® lighters are always way ahead of matches! This was the key message in the communications strategy developed in Latin America. Implemented past years in Brazil, the strategy was launched in Mexico in 2014.

AUSTRALIA

BIC® SOLEIL® SHAVE & TRIM CONTINUES TO GROW

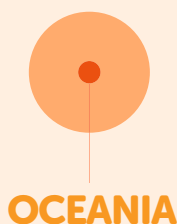
After the successful launch of BIC® Soleil® Shave & Trim in 2013, the on-going support campaign continued to drive additional sales for the whole Soleil® franchise in 2014. Thanks to this campaign, Shave & Trim is one of the highest ranking product of the BIC® ladies range in Australia!



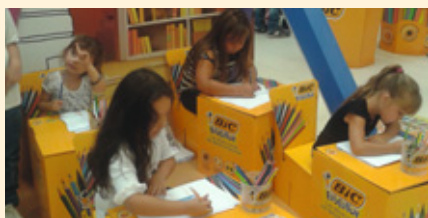
NEW ZEALAND

BIC CAN HELP YOU "START SOMETHING GREAT"

BIC New Zealand launched a campaign which gave students a chance to win one of two Dream Jobs for a day. The prize included NZ\$10,000 to help them "Start Something Great."



OCEANIA



BRAZIL, MEXICO, ARGENTINA

BIC® EVOLUTION™ COLORING IS THE BEST!

An effective communication strategy was rolled out in these three key markets, using product trials to encourage consumers to switch to the BIC® brand. TV campaigns, school sampling programs, digital campaigns, branding at shopping centers, etc...whatever the media, the message was the same: no other coloring pencil is as resistant as the BIC® Evolution™ range!



MEXICO

BIC® CRISTAL® GETS MAKEOVER

To communicate the packaging revamp of BIC® Cristal®, BIC Mexico launched a major campaign during the back-to-school season. The idea behind the campaign was to rejuvenate the BIC® brand image through a message for a younger target, "Your World opens up with a BIC® pen." Next steps: roll out a similar platform in the rest of Latin America for the 2015 back-to-school season.



AUSTRALIA

IT'S BBQ TIME

To become the preferred supplier in the fire lighting category, BIC joined forces with ZIP Firelighters, to develop the "BBQ Quick with BIC" range including four products: clean and sustainable briquettes, resealable bags, a low-odor prescored traditional white-block firelighter and an easy-to-use wrapped firelighter.

MALAYSIA

THE BOLARIO BEAR CAMPAIGN BOOSTED LIGHTER SALES

A significant increase in lighter sales was achieved in 7-Eleven stores through a nationwide promotional program in partnership with the Bolario bear. The idea: for each BIC® football flag lighter purchased, consumers would get a Bolario sticker. After collecting 20 stickers, they could redeem them by a Bolario Bear!



ASIA

THAILAND

BIC PUTS ON A SHOW FOR STUDENTS

In 2014, BIC reached more than five million consumers through a mix of actions designed for increasing stationery brand awareness in the student community. Among the university channels, bench wrap advertising and school road-shows rolled out in partnership with Cable TV channels, record companies and universities, BIC® stationery products were everywhere!



INDIA

CELLO SHARES BIC'S SOCIAL COMMITMENT

Last October, Cello Pens opened their factory doors to the Vapi public school, located just a few kilometers from the Daman manufacturing site on the western coast of India. It was a great opportunity for around 185 young students and their 10 teachers to visit a plant and to take part in fun and lively discussions with the staff and workers.





BIC



CONVENIENT
AND FUN

4
Colours™

BIC[®] SPIRIT **ARE YOU THERE**

Whether based in Malaysia, the United States or Russia, all BIC employees share the same culture: the BIC spirit. But what truly is the spirit of BIC? And is it really that important? Let's find out.



WHAT EXACTLY IS THE BIC CULTURE?

Corporate culture is hard to define, but it certainly is key to a company's success. Shared by all of its employees across the world, BIC's culture is built on three core ingredients:

- BIC's well-known philosophy to "Honor the past, Invent the future." This philosophy symbolizes two of the Group's main success factors: the respect for its heritage and the way its employees together leverage this past heritage to build the Group's future.
- BIC's vision: "We offer simple, inventive and reliable choices, for everyone, everywhere, every time." This vision is a vivid and an inspiring statement of what the Group wants BIC to be in the hearts and minds of people.

• BIC's core values: Ethics, Responsibility, Teamwork, Simplicity and Ingenuity.

WHAT'S THE POINT?

For a company like BIC with employees all over the world, a common culture has numerous benefits. It ensures consistency and better coordination throughout the Group, guiding employees through its core shared values. This common mindset rallies them around the same long-term goal: making life easier for the consumer at the fair price. BIC's culture also reinforces employee commitment and motivation. It helps them to realize that they are part of one big family and gives them a keen sense of belonging and loyalty. This ingrained sense of commitment is BIC's key strength, as proved once again by the 2014 employee

survey. "The engagement score for the Group is 85%," explained Alison James, Chief Human Resources Officer. "Our first strength is the pride that employees feel for our company and our brand, with a score of 90%. All in all, BIC's values driven culture provides the right foundation for long-term success."

90%

of employees are proud
to work for BIC[®]

Internal employee survey, June 2014



TOP 10 REASONS WHY BIC[®] LIGHTERS ARE DIFFERENT

Every day, all over the world, seven million BIC[®] lighters are chosen by consumers. If BIC[®] lighters continue to conquer the world 40 years after their inception, it's because BIC has always refused to compromise on quality and safety. Let's take a closer look at the top 10 reasons why consumers keep choosing BIC[®] lighters.

01

UNIQUE SHAPE & NEW DESIGNS

The oval shape of BIC[®] lighters ensures the best handling for the consumer. With this unique shape, BIC offers each year all over the world more than a hundred of decorated lighters to suit the personal tastes of consumers.

02

IN-HOUSE PRODUCTION

BIC[®] lighter manufacturing is fully integrated from raw materials to the packaged lighter. In BIC lighter factories, located in France, Spain, the United States and Brazil, proprietary manufacturing methods, identical assembly processes and consistent automatic controls guarantee a high and consistent level of quality.

03

BEST RAW MATERIALS

BIC uses only the best raw materials to ensure top quality products. The gas in the reservoir is pure isobutane, guaranteeing a flame of the same height for the entire lifespan of the lighter. The reservoir is built from polyacetal homopolymer, a high-tech crystalline resin that is strong enough to resist being dropped up to three meters.

04

HIGH-TECH MANUFACTURING PROCESS

BIC has specifically designed and developed state-of-the-art technical equipment, including digital cameras capable of measuring characteristics such as flame height, stability and extinguishment, with extreme precision.

05

SAFETY STANDARDS

All BIC[®] pocket lighters meet or exceed international standards and regulation requirements (ISO 9994, EN13869, ASTM F400, US CPSC). These norms set safety requirements for lighters such as resistance to high temperatures, maximum flame height, shock resistance to a fall or child resistance.

06

INDIVIDUAL TESTING

Before leaving the factory, every BIC[®] lighter undergoes more than 50 automatic quality and security checks. Even lighters that are already in the market place are tested on a regular basis.

07

FULLY TRAINED EMPLOYEES

Qualified and trained BIC employees dedicate more than 25% of their time to monitoring the quality.

08

FINAL TESTS

At the final stage of the assembly process, an automatic monitoring system integrates a full test run to ensure that each lighter's lighting system is working perfectly.

09

BEST VALUE FOR MONEY

A Maxi BIC[®] flint lighter provides up to 3,000 flames. This is two times more lights than other flint lighters of the same format.

10

EVERYWHERE AROUND THE WORLD

Flint or electronic, mini or maxi size, BIC[®] lighters can be found by consumers all around the world, from street stands to retail mass market, including tobacco stores and convenience stores.

FOR CANDLES AND FIREPLACES

BIC[®] offers a full range of multi-purpose lighters for lighting candles, gas stoves, barbecues and more. Each provides up to 750 lights, variety of styles and colors, retractable hook and flexible or fixed wand. They undergo the same control requirements as BIC[®] pocket lighters.



REPORT

THE MEN *behind our success* & WOMEN

9,550 BIC employees* operating in six geographic areas, six different job families, 89 nationalities: this diversity is what makes BIC such a unique group in the world. Through this gallery of jobs, meet the people who are behind BIC's success.

BIC® products are renowned throughout the world for their simplicity, reliability, ingenuity and their consistent quality.

Consumers are loyal because they know that a BIC® product will offer them consistent quality of use from start to finish. Behind this success lies a wide range of expertise. Being a sales person,

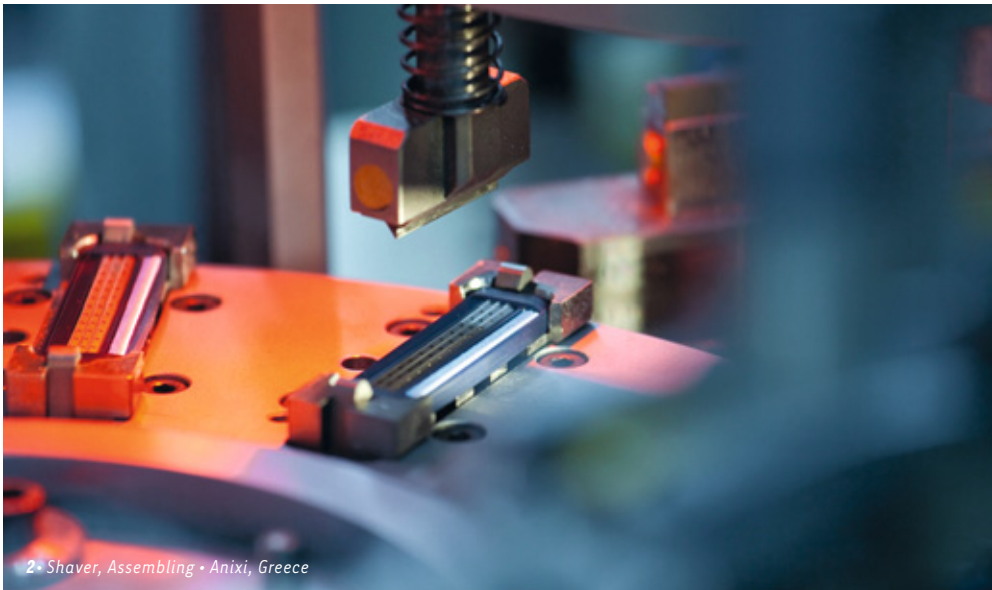
a logistics manager, a quality manager, an engineer or a worker for BIC requires very specific know how. It is thanks to the skill and quality of all its employees that BIC remains at the forefront of excellence. Whether they are behind the new product design, contribute to manufacturing, or to distribution, each of the employees play a key role.

* Excluding Cello Pens





1• Shaver, R&D Product & Industrialization • Anixi, Greece



2• Shaver, Assembling • Anixi, Greece

Research & development

1• These are the men and women who are at the origin of all the new BIC® products developed each year, from the concept phase to the initial industrial design and production. Making sure that each new product reflects BIC's values, they use their technical ingenuity to respond to the consumers' changing needs.

Production

2•3• Whether they are located in France, Mexico or South Africa, the production teams all share the same manufacturing standards, processes and programs. This is key to ensuring that the 46 million BIC® products manufactured each day respect the BIC quality and price standards. This true teamwork requires extensive methodical skills and in-depth product knowledge. Men and women at production have an expert knowledge of the machines and molds, in-house designed and manufactured, ensuring the level of performance of the products.







2• Shaver, Assembling • Anixi, Greece



3• Lighter, Flame control • Redon, France



4• Writing Instruments, Logistics • Montévrain, France

Quality

1•2•3• "Good first time, good every time": making this slogan a reality is the mission of the quality teams. Beyond the quality management of the products manufactured in BIC plants, they also monitor the supplier quality level and develop quality systems to guarantee stable and robust processes. To ensure consistent product quality and safety, BIC employees are well trained to meet BIC's high standards.

Supply chain

4• The supply chain teams have one objective: ensuring that affordable products are available to everyone, everywhere, every time. This highly important mission covers a wide range of responsibilities: transportation, warehousing, planning of product flows, sales forecasting and packaging customization! All of this in close collaboration with the BIC factories and sales and marketing teams.



1 • Group Finance, Tax Department • Clichy, France
Group Finance, Internal Control & Audit • Clichy, France



2 • Sales • Atlanta, United-States



3 • Sales • Nairobi, Kenya

Support functions

1• Finance, human resources, legal, IT...: these functions are key to ensuring the success of the Group. They support the needs of BIC's businesses and employees all over the world with appropriate solutions, training and processes in their respective domains. They provide BIC employees with the necessary tools, support and advice to ensure that they are even more efficient in doing their jobs.

Marketing and Selling

2•3• "A BIC seen is a BIC sold": this ambitious slogan highlights the daily challenges of the BIC marketing and sales forces! Whether they are members of the sales forces in the field, key account managers, sales support or international customer managers, marketing or sales men and women have one key objective: making sure that the BIC[®] brand is present and visible in all sales outlets, available to all the consumers in the world, and day after day becoming their preferred choice.

LET'S HIT THE WATER WITH BIC SPORT!

TRENDY EFFECT

The resin offers a high-gloss surface finish with intense depth of color, reflecting the latest markets trends.

For its new Performer range of leisure Stand Up Paddle boards, BIC Sport knew exactly what it wanted to offer board sport lovers: a range of colorful, bright boards, that meet the brand's demanding trademark requirements of quality and durability.

UNRIVALLED PERFORMANCE

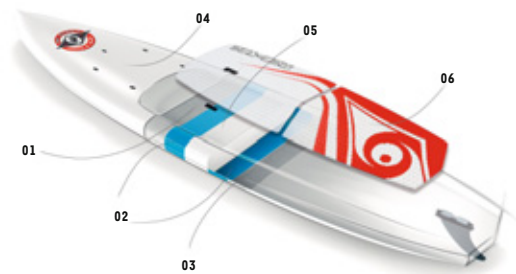
Altuglas International, a subsidiary of one of the world's leading plastic engineering firms, has developed the ideal solution: Altuglas® HFI10 UVP10, a high performance acrylic glass resin produced in granular form. It has excellent optical properties, even greater than glass and an unmatched and long-lasting surface effect. Due to its exceptional features, it is already used by many companies in industrial fields such as the automotive, construction and lighting sectors.

BIC SPORT LEADER

BIC Sport is a global market leader in water and board sports, with its originals in the field of windsurfing. BIC Sport has also become an industry leader in the categories of surf boards, kayaks, sailing dinghies for children, and more recently Stand Up Paddle boards. BIC's enduring success is largely based on the principles of simplicity and accessibility.

www.bicsport.com

BIC® PADDLE



- 01 • Fiberglass reinforcement = durability. • 02 • Fiberglass wrap = durability and improved finish. • 03 • Unidirectional fiberglass wrap = stiffness and durability.
- 04 • ASA/Thermoformed polymer

plastic coating; bonds with fiberglass = glossy finish and durability. • 05 • Watertight EPS foam core = lightweight. • 06 • Plush, non-slip light weight deck pad= traction and comfort.

SHIELD EFFECT

Altuglas doesn't just protect the underlying color layer, it also

provides an optimal compromise of resilience to shocks or scratches and to climatic ageing.

DOES HANDWRITING STILL MATTER IN THE DIGITAL AGE?

Is handwriting still important? Yes it is! Handwriting is a fundamental skill in a child's psychomotor development. As a brand leader in the stationery category, BIC plays a critical role in the development and promotion of writing, through the distribution of affordable, practical and high quality writing tools to people throughout the world. In 2014, BIC embarked on a mission to communicate the importance of handwriting through the introduction of a unique child-centric BIC® Kids for Learner range offering designed to teach proper handwriting techniques and by launching its "Fight For Your Write" crusade in the U.S.

WHY DOES HANDWRITING MATTER?

Today, due to the increased use of laptops and tablets, writing is transforming. In the meantime, experts demonstrate that learning to write remains a key step in a child's psychomotor development. More than just a mechanical task, it requires several faculties of attention, concentration, memory and spatial perception. Acquiring good writing habits from the very beginning is crucial, as we all know how difficult it is for a child to change his writing habits when he is not used to positioning his fingers properly.

BIC® KIDS, A NEW RANGE OF ERGONOMIC WRITING INSTRUMENTS

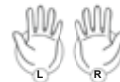
For some children, it is not always easy to hold a pencil correctly between their thumb and forefinger (called the "clamp") and teachers do not necessarily have the tools to help them. Therefore, to help small hands acquire good writing skills from the very beginning, BIC has launched BIC® Kids, its brand new range of writing instruments for beginners. Designed for kids from four years old, the new range of learning products was created in association with specialists in psychomotricity, ergonomics and a school teacher. The whole process took several years and was conducted in three stages:

- **Step 1:** Research for better learning – BIC consulted ergonomic research and studies published on children's products. The Group also increased its research on children's morphology and hand size.
- **Step 2:** Testing and observation – Children handled the products, testing different shapes and sizes. Therapists and ergonomic experts then analyzed the results to define exactly what children needed.
- **Step 3:** Selection and validation – On this basis, BIC developed the products that best corresponded to children's needs. The result is a range composed of two ball pens, a graphite pencil, a mechanical pencil and a stylus.



HIGHLIGHTS OF THE RANGE

- **Developed with teachers and kids**, based on a qualitative study conducted with U.S. and French teachers
- **Guide for proper finger position:** main feature of the product range to help children in their learning process (a line to allow proper positioning of the fingers, a stop to prevent their finger sliding towards the tip...)
- **Reduced size and a suitable diameter**, designed for the small hands of children aged 4-8 years
- **Strong, shatter-proof lead, perfect for kids**
- **Age reference:** 4+ for graphite & mechanical pencils and 5+ for ball pens and stylus
- **Products suitable for left- and right-handed children**



BIC "FIGHT FOR YOUR WRITE" CAMPAIGN IN THE U.S.

In the U.S., amid the evolution of smartphones and tablets, and a decreased focus on writing in schools, BIC set out on a mission to energize parents and educators about the importance of writing and its continued benefits for children.

As part of this initiative, BIC Consumer Products USA launched the website, www.BICFightForYourWrite.com, to engage parents, teachers and students on the benefits that writing has on cognitive development, fine motor skills, self-confidence and creativity and promoted the crusade on all of their consumer and trade promotional materials.



"People write because it represents a personal expression and they enjoy it. They also recognize that it benefits a child's development," explained Susan Lanzarotto, Director of Stationery Marketing, BIC Consumer Products USA. "The value that consumers place on writing and the desire to celebrate handwriting helped us to initiate our BIC Fight For Your Write mission. It is about bringing greater awareness to the importance of handwriting and the life-long benefits that it provides."

KATYA FEDER

**OCCUPATIONAL THERAPIST,
ADJUNCT PROFESSOR AT THE UNIVERSITY
OF OTTAWA SCHOOL OF REHABILITATION**

"Handwriting engages different brain circuits from keyboarding. The contact, direction and pressure of the pen or pencil send the brain a message. And the repetitive process of handwriting integrates motor pathways into the brain. When it becomes automatic or learned, there's almost a groove in the pathways. The more children write, the more pathways are laid down. But if they write them poorly, then they're getting a faulty pathway, so you want to go back and correct it."

DO YOU KNOW

(Source: www.BICFightForYourWrite.com)

- Between 25% and 33% of the student population in the U.S. cannot write proficiently by hand
- Experts recommend at least 15 minutes of handwriting each day for students
- Handwriting engages 14 different abilities: visual focusing, mental attention, organization, memory recall, concentration with awareness, tactile input, etc.

BIC'S SUPPORT TO L'ENFANT @L'HOPITAL ASSOCIATION

BIC's commitment to handwriting goes far beyond its own front door. For example, since 2005, BIC worked with the NGO L'enfant@l'hôpital, which organizes writing and drawing workshops for children in ten hospitals in France. Led by professional art-therapists, these workshops aim to encourage personal expression and are now acknowledged by doctors and psychiatrists as efficient therapy support.



BIC[®] EDUCATION, WRITING ON A DIGITAL DEVICE

BIC[®] Education's Tablets, Stylus and pioneering software tool for classrooms BIC[®] Connect, allow students to practice handwriting on a digital device, and benefit in the same time from apps and collaborative tools. Some students having difficulties with handwriting are reaching much better results and regain pleasure writing and learning. BIC[®] Education is currently distributed in France.

THE DRIVING FORCE BEHIND THE INDUSTRIAL PROCESS

BIC has high tech facilities and equipment all around the world. In each of its own factories, well-trained employees play a crucial part in ensuring that the same leading edge production methods and quality standards are applied consistently across the board.

IN-HOUSE PRODUCTION

Today, 85% of BIC net sales are realized with products manufactured in its own factories. BIC controls and manufactures its products from machines to mold to components. This industrial approach enables the Group to guarantee consumers the highest, unchanging quality for millions of products every day. Another key characteristic of BIC's production operations is the balance it has achieved between its commitment to maintain industrial know-how where products were historically developed and its desire to manufacture products close to their markets.

90% of the Consumer products sold in Europe are manufactured on that same continent and 52% of products sold in the Americas are manufactured there. In-house production combined with the geographical distribution ensures that BIC maintains full environmental control over its entire manufacturing chain.

INDUSTRIAL EXPERTISE

BIC relies on the industrial and historical expertise of the local teams who have been in place for many years. These men and women bring real value to BIC plants, through their technical skills as well as their strong knowledge of the products and the manufacturing process. They play an essential part in implementing consistent productivity policies, enabling BIC to remain competitive globally.

BIC GROUP MANUFACTURING SITES ACROSS THE WORLD



STATIONERY

France, United States, Tunisia, South Africa, Mexico, Brazil, Ecuador, China, India (Cello Pens)



LIGHTERS

France, Spain, United States, Brazil



SHAVERS

France, Greece, Mexico (Packaging center), Brazil



PROMOTIONAL PRODUCTS BIC GRAPHIC

Spain, United States



BIC SPORT

France



85%

of BIC net sales are realized with products that are produced in BIC-owned factories

14

factories are dedicated to writing instrument production*

4

owned factories are dedicated to lighter production

3

owned factories are dedicated to shaver production

4

owned factories are dedicated to promotional products - BIC Graphic

1

owned factory is dedicated to BIC Sport production

*12 BIC factories and 2 Cello Pens factories in India (7 production sites in the region of Daman and 1 production site in Haridwar)

The extra smooth writing offer.

Now get a refill worth ₹ 5 FREE with every Cello Butterflow Pen



The smoothest writing pen

✉ marketing@cellopens.com | www.facebook.com/cellowriting
🐦 [@cellostationery](https://twitter.com/cellostationery) | www.cellowriting.com

LET'S FIND OUT A BIT MORE ABOUT CELLO PENS AND THE INDIAN MARKET

In July 2014, BIC increased its stake in Cello Pens to 75%.
Cello Pens is India's largest manufacturer and distributor of writing instruments.
This acquisition will enable the Group to accelerate Cello® brand's development
in one of the fastest growing countries in the world.



1. Retail markets in India are expected to grow faster than in many other regions, mainly due to rising incomes, improved infrastructures and a general increase in shopping activity.

2. Ball pens, gel pens and pencils are the Indian consumer's first choice, with the ball pen at the number one position. They are generally sold in single units in stationers and bookshops.

3. The market remains an important challenge for large consumer goods companies as consumers live mainly in rural areas and retail networks are very traditional and highly complex.

4. Cello Pens produces about five million units daily. The group is a vertically integrated manufacturer with two factories – one located in the region of Daman (Daman and Diu) and one in Haridwar (Uttarakhand) – in-house research, product development and marketing capabilities.

5. The Cello Group was founded in 1995 with a strong entrepreneurial spirit and shares core BIC values. Its broad portfolio of products and rural distribution network have contributed to positioning Cello® brand as the number one stationery brand in India.

6. The Indian stationery market is expected to explode over the next few years, pushed by the National Literacy Mission, a priority for the new government. It is one of the world's largest stationery markets.

BIC® SOLEIL® GLOW™ MAKE YOUR OWN SUN!

Women dreamed of it, BIC invented it. What is it? It is the latest addition to the BIC® Soleil® portfolio of razors, BIC® Soleil® Glow™. Recently launched in North America, BIC® Soleil® Glow™ has already proven to be a hit with women, providing them with a silky-smooth shave at a great value! Let's unlock the secrets of this shaver.



WHAT DO WOMEN NEED?

When it comes to shaving, women look for glide and comfort. These two features are among the top three most important criteria for women when choosing a shaver. Since its introduction early last spring, women have been getting smooth, beach-ready legs with BIC® Soleil® Glow™!

EFFORTLESS GLIDE FOR SMOOTH, SILKY SKIN

The BIC® Soleil® Glow™ premium shaver is specifically designed to adjust to the curves of a woman's body, thanks to its three flexible blades and pivoting head. The Comfort Shield™ head evenly distributes pressure, helping the shaver

to glide over the skin and helping to protect the skin from irritation. Another great feature of this shaver is its lubricating strips with Vitamin E and Aloe that pamper the skin and the handle's rubber grip that delivers the ultimate in comfortable shaving.

17,438

EMPLOYEES

9,550 BIC EMPLOYEES & 7,888 CELLO PENS EMPLOYEES

9,550 EMPLOYEES

UNDER THE MAGNIFYING GLASS ⁽¹⁾

Behind the millions of BIC Group's products sold every day in the world, there are men and women who bring these offerings to market. Where do they work, what do they do, how old are they, where do they come from? To find out, take a quick glance at the BIC employees' portrait.

45%

Women



&



55%

Men

89 NATIONALITIES

GEOGRAPHIC AREA

EUROPE
3,850

NORTH AMERICA
2,311

DEVELOPING MARKETS
MIDDLE EAST
AND AFRICA,
LATIN AMERICA,
OCEANIA, ASIA
3,389

TOTAL
9,550

POLE OF ACTIVITY



19%

DISTRIBUTION
MARKETING
ADMINISTRATION



19%

SALES
CUSTOMER
SERVICE



62%

PRODUCTION
R&D

WORKFORCE BY EMPLOYMENT STATUS

2,513

MANAGERS



28%

7,037

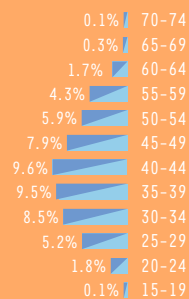
INDIVIDUAL
CONTRIBUTORS



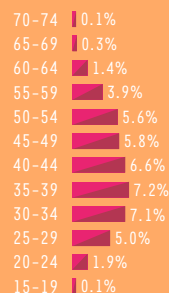
72%

AGE PYRAMID

MEN



WOMEN



(1) Numbers are calculated without Cello Pens

BIC EMPLOYEES REALLY CARE: BOTH ON AND OFF THE JOB

BIC employees are strongly committed to the Group, as reflected by the results of the recent Employee Survey. But their commitment is not just to the Group itself. It goes far beyond the workplace, reaching out to local communities.

BIC EMPLOYEES ARE PROUD OF THEIR COMPANY

June 2014 marked the launch of the third BIC Employee Survey*. Conducted every two years in each country where the Group is present, the survey is an important tool for understanding employees' perception of BIC as a workplace and for launching internal improvement initiatives.

This year, the scope of the survey was increased: 9,180 BIC employees located in 52 countries and 72 sites were consulted!

The 2014 participation rate of 90% was the strongest level recorded since the survey began back in 2010. "BIC employees are more engaged than two years ago," commented Alison James, Chief Human Resources Officer. "I am very proud of the level of engagement, which stands at 85%, six points above the fast-moving consumer goods (FMCG) industry norms." This high level of engagement coupled with BIC's strong financial results has resulted in BIC

89%

of respondents have a
good understanding of
the Group's goals

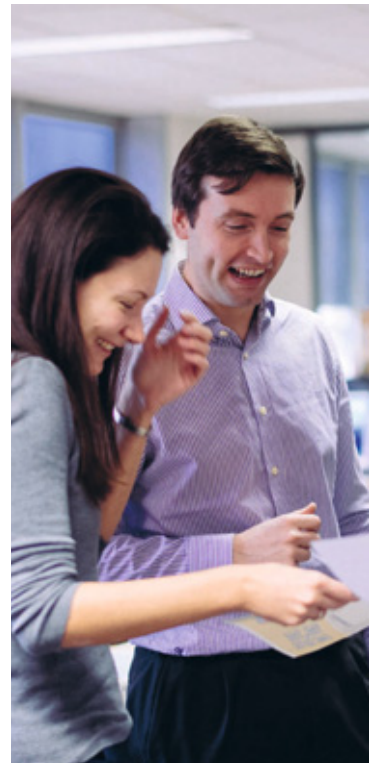
**"WE ARE VERY PROUD OF OUR COMPANY
AND WHAT WE HAVE ACHIEVED BUT WE
CAN ALWAYS MAKE IMPROVEMENTS."**

Mario GUEVARA · CEO

joining the elite group of companies used by the consulting firm, Towers Watson, to create their High Performance norm.

"Our survey results show that 90% of our employees support BIC values, are proud to work for us and would recommend the company as a good employer. This is due to the confidence that our employees have in the company's Leadership, a good understanding of our goals and the Group's sense of corporate responsibility."

The survey was also a chance to identify opportunities for improvement in certain areas of our company. BIC managers received reports to help them understand and analyze their team's results. Through "Results to Action" workshops, teams were encouraged to discuss the results and implement initiatives to address any areas for improvement through local action plans. "The Group will concentrate its efforts on three areas: giving better visibility to career and development opportunities, supporting managers in their role as people managers and increasing communication on the Group's compensation and benefits policies" concluded Alison James.

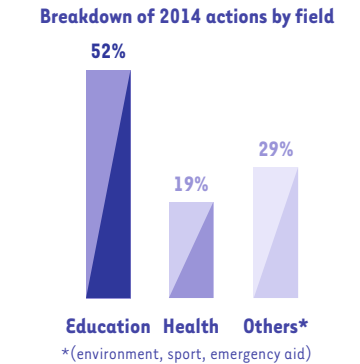


*Excluding Cello Pens

BIC'S EMPLOYEES CARE ABOUT OTHERS

For many employees, working for BIC goes far beyond their actual workplace. It is also the chance to support local communities in every region where BIC operates. All over the world, BIC employees participated in voluntary activities to promote education, such as when BIC South Africa initiated the "Take a Girl Child to Work" event, which began more than ten years ago and invites school girls from disadvantaged backgrounds to spend the day at their workplace.

BIC operates also in the field of health. The BIC Greece team selected the remote village of Asprogia in northern Greece and rebuilt the local medical center, providing the necessary medical equipment. The project required several months of work for the 19 BIC employees, calling on their sense of ethics and responsibility, and promoting teamwork and ingenuity. In the United States, BIC Consumer Products USA renewed its support for Susan G. Komen for the Cure®, participating in its fight against breast cancer through the sale of selected stationery products. BIC Milford and Shelton also each held a "Pink Day" where employees were invited



to wear pink and purchase breast cancer awareness ribbons, with the proceeds going to Susan G. Komen Connecticut. Another 2014 initiative is BIC Australia's partnership with the Smith Family, Australia's largest education-orientated charity for children. As part of this program, 10 BIC volunteers spent one afternoon judging the national winners for the Smith Family 2014 Art and Writing Competition, designed to showcase the talent of the students supported by the charity. All in all, throughout the year, a total of 208 philanthropic projects involving BIC volunteer work, product donations and financial aid were carried out worldwide.



SUSTAINABLE DEVELOPMENT PROGRAM: WHAT'S NEW?

In December 2013, BIC conducted its second survey on the BIC Sustainable Development Program. 2,354 employees took part in the survey, showing a 40% participation rate. Let's look at the key learnings from the survey:



99%

feel that the Program is important for the Group, a very strong score, up five points over 2011!



86%

feel concerned about the issue of sustainable development (stable over 2011)



94%

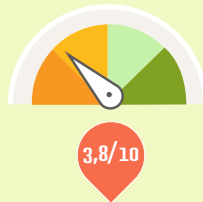
are aware of the BIC Sustainable Development Program (five point increase over 2011), with a high rate across all continents

BIC SUSTAINABLE DEVELOPMENT BAROMETER

In 2014, BIC launched the third edition of BIC Sustainable Development Barometer, with 10 goals, including seven new, to be reached by the end of 2016.

GLOBAL BAROMETER

You can find a complete version of the Barometer on our website: www.bicworld.com



AIM 10/10
The global score is the average of the 10 scores.

Right from the beginning, BIC® products have been designed and made with just what's necessary in terms of raw materials, leaving out anything that is superfluous and made available for everyone. Continuing with this strategy, BIC committed in 2003 to a global sustainable development program that ensured the

Group to make progress in many fields, social, environmental, economic and societal. Since 2008, the Group has based the application of its program on a three-year steering tool: the BIC Sustainable Development Barometer, which allows to make clear commitments and monitor their progress.

PRODUCTS



1

LAUNCH INNOVATIVE RESPONSIBLE PRODUCTS

From 2014 to 2016, BIC will have launched **3** innovative responsible products.



2

CREATE PRODUCTS FOR DEVELOPING MARKETS

From 2014 to 2016, BIC will have created **8** products adapted to developing markets.



3

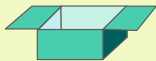
OFFER BIC® PRODUCTS WITH ENVIRONMENTAL BENEFITS⁽¹⁾

In 2016, **50%** of BIC® products will have at least one environmental benefit.



(1) BIC Graphic excluded
(2) Per ton of production

INDUSTRY



4

SELECT RESPONSIBLE MATERIALS FOR PACKAGING⁽¹⁾

In 2016, **90%** of BIC cardboard packaging will be from a certified and/or recycled source, i.e. a **18%** improvement.

90% of BIC plastic packaging will be PVC free, i.e. a **27%** improvement.



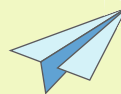
5

IMPROVE THE ENVIRONMENTAL PERFORMANCE OF BIC FACTORIES

In 2016, Energy consumption will remain at **12.68 GJ⁽²⁾**.

Water consumption will be **5.59 m³⁽²⁾** i.e. a 20% reduction.

Non recycled waste production will be **0.0786 ton⁽²⁾** i.e. a 1% reduction.



6

MAINTAIN A LOW LEVEL OF AIR FREIGHT

Each year from 2014 to 2016, **97.7%** of intra-company transport will be operated without air freight.

2014 Score.

6.1/10

2014 Score.

8.4/10

2014 Score.

3.3/10

SOCIAL / SOCIÉTAL



7

MAINTAIN LOW WORKER ACCIDENT RATES

Each year from 2014 to 2016, the Group accident incidence rate will be **8.43** maximum.

The Group accident severity rate will be **0.27** maximum.



8

INTENSIFY THE IMPLEMENTATION OF THE BIC GROUP CODE OF CONDUCT

From 2014 to 2016, **95%** of contract manufacturers will have been audited using assessment tools that include a rating system and will be monitored on an ongoing basis.



9

DEVELOP EMPLOYEE ENGAGEMENT

Each year from 2014 to 2016, the participation rates to the Values in Action survey and to the Employee survey will be at least **85%**.



10

ENSURE BIC EMPLOYEES EMPLOYABILITY

Each year from 2014 to 2016, the internal developmental moves and promotion rate will be at least **25%**.

2014 Score.

1.7/10

2014 Score.

2.8/10

2014 Score.

3.3/10

2014 Score.

3.3/10



WOW!

We are



200+

NEW PRODUCTS

Look for the "NEW" icon throughout the 2015 BIC Graphic catalog collection.



46042
Cool Gear® Smoothie Tumbler—20 oz.

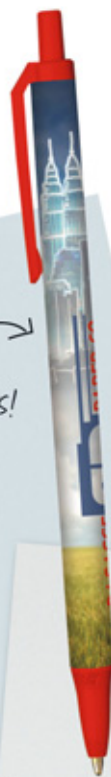


1410 | Run Appointment Calendar



31879
myCharge® AMPMAX
Portable Charger with Flashlight
myCharge®

Full-color,
full-barrel imprints!



BIC®
DCCS
BIC® Digital
Clic Stic®



Add motion to
your notepad!



SNM4A3A25
BIC® Sticky Note™
Motion Adhesive Notepad
25 Sheet



15764 | Authority Computer Backpack

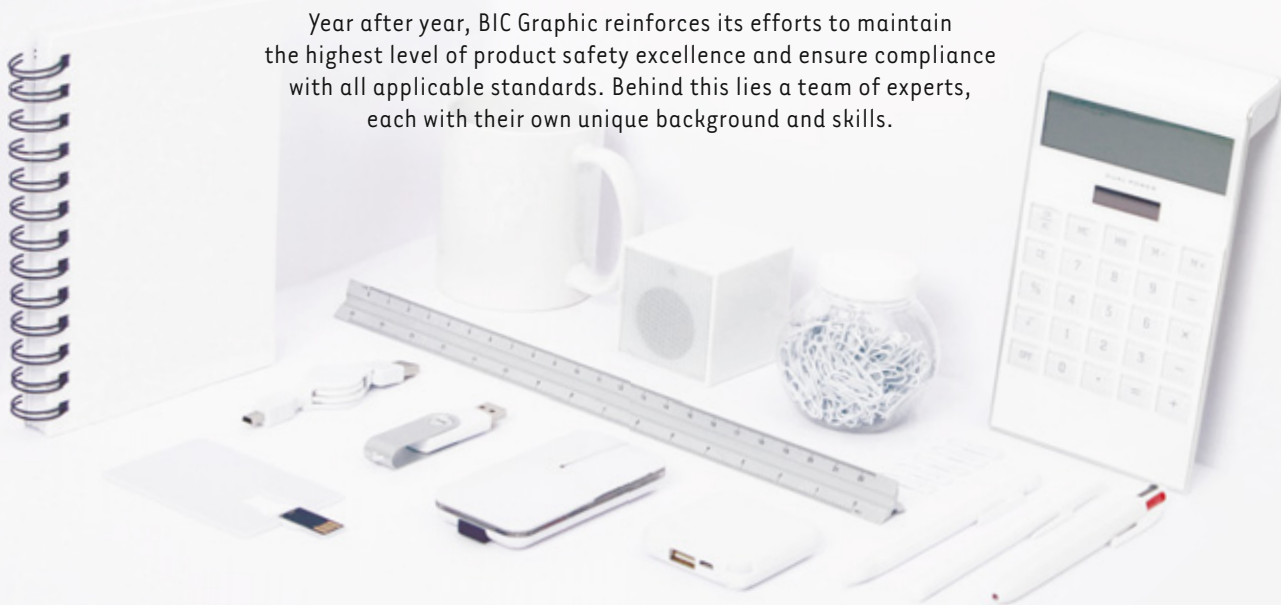


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BIC GRAPHIC SAFETY AND COMPLIANCE IS OUR MOTTO

Year after year, BIC Graphic reinforces its efforts to maintain the highest level of product safety excellence and ensure compliance with all applicable standards. Behind this lies a team of experts, each with their own unique background and skills.



Dedicated teams, located around the world, are focused on two key areas: product safety and regulatory compliance. From chemists to attorneys and engineers, the teams work diligently to ensure that each and every BIC Graphic product sold meets strict guidelines.

Their scope covers new products, which prequalify with compliance audits in partners' factories, making sure that they not only keep their inspection commitments, but also test products prior to launch. Existing products are no exception to the rule: they are regularly retested to confirm continued safety and compliance.

Throughout 2014, BIC Graphic went even further with the development of a European database and a North American

Product Safety Manual. These new tools were designed by local teams to provide all compliance requirements for every product for sale in their respective markets. Since then, both tools have been used by the Asia Team to educate suppliers on the requirements that apply to the products they supply to BIC Graphic.

As product safety and compliance is an ongoing process, BIC Graphic will continue to evaluate its policies and practices, ensuring that compliance is maintained at a swift pace and a competitive cost. The retesting of existing products will remain on the agenda to ensure that all products have a recent perfect score test report on today's product standards using samples from the current supplier.

**"WE WILL USE
OUR DEDICATION
TO COMPLIANCE
AS A MARKETING
ADVANTAGE AND
PROMOTE OUR
EFFORTS TO OFFER
PEACE OF MIND TO
OUR CUSTOMERS
AND THEIR
CUSTOMERS."**

Edgar HERNANDEZ · General Manager ·
BIC Graphic Division

BIC INSPIRED

There is a strong connection between BIC and the art world as its ballpoint pen inspires artists globally. The Group supports artistic creation by acquiring contemporary art work made with or inspired by BIC® products. A spotlight on some of its recent acquisitions!



Paolo Ulian
Anémone, 2011

Paolo is Italian. A graduate of the Florence Institute of Industrial Art, he produces design objects and furniture. The artist's symbols differ from classic Conceptualism and Pop Art. He has won many awards for his productions.



Charles Laib Bitton

Misbehavior in the Prairie, 56 x 152 cm, 2012

This Belgian artist's talent exploded in Brooklyn. Charles "paints" on paper or wood with a simple BIC® ballpoint pen and / or brushes. His pieces are truly poetic and reflect a perfect mastery of proportions.



Gehod

*Aimer, Penser, Rêver,
Mirepoix, France, 2014*

Nathanael, alias Gehod, 20 years old, is a graffiti artist. Living in South East France, Gehod is really interested in street art because it is easily accessible to everyone. He re-visited Michelangelo and his famous "Creation" on a school wall, figuring the famous BIC® 4 Colours™ pen as the allegory of knowledge and creation.



Aurore Marette

*Silencio, 11H30,
69,5 x 69 cm, 2014*

Aurore Marette's artistic creation is inspired by human-animal duality and collective memory. In her recent work entitled "l'Après", she created with craft paper and BIC® 4 Colours™ ballpoint pens, this special time of hesitation which follows the departure of the other.

LETTERS FROM READERS

Our users keep up with the latest news around the world
and want to know more about our products.



*BIC has a Twitter account?
What information is on it?*

Jean G.
NEW YORK



*What are the new benefits of
the BIC® mobile phone?*

Cindy M.
NANTES

ED.

The BIC® phone continues to be an easy-to-use, prepaid and pay as you go mobile phone. The 2014 version, silver grey, has all the essential functionalities including mp3 player, Bluetooth, FM radio and camera. It is ready to use as soon as you buy it (tobacconists, newspaper stands, supermarkets), available fully charged and with a SIM card. The suggested retail price is 24,90 euros.

ED.

The Twitter account, @BICGroup enables followers to learn about the Group's corporate news and major events: financial results, products, marketing operations, the company and its employees... BIC also launched the BIC Group App, downloadable on smartphones and tablets, providing quick access to the Group's essential information.



*I have purchased Jeff Koons
imprinted pens in the
Centre Pompidou Museum's
store (France)! Is this a
new series?*

Mathilde B.
PARIS

ED.

The store of the Musée national d'art moderne – Centre Pompidou is presenting a limited edition of BIC® 4 Colours™ Shine ball pens imprinted with the name of the American artist. The Museum ordered the series upon the European retrospective of Jeff Koons' work occurring through April 2015.

SOCIÉTÉ BIC
Limited company, capital euros 183,115,806.50
Divided into 47,936,075 shares of euros 3.82
Quoted on Euronext Paris
Isin: FR0000120966
Mnemonic: BB
Continuous quotation
552.008.443 registered in Nanterre, France

Design and Production
agence **anstophane**®.

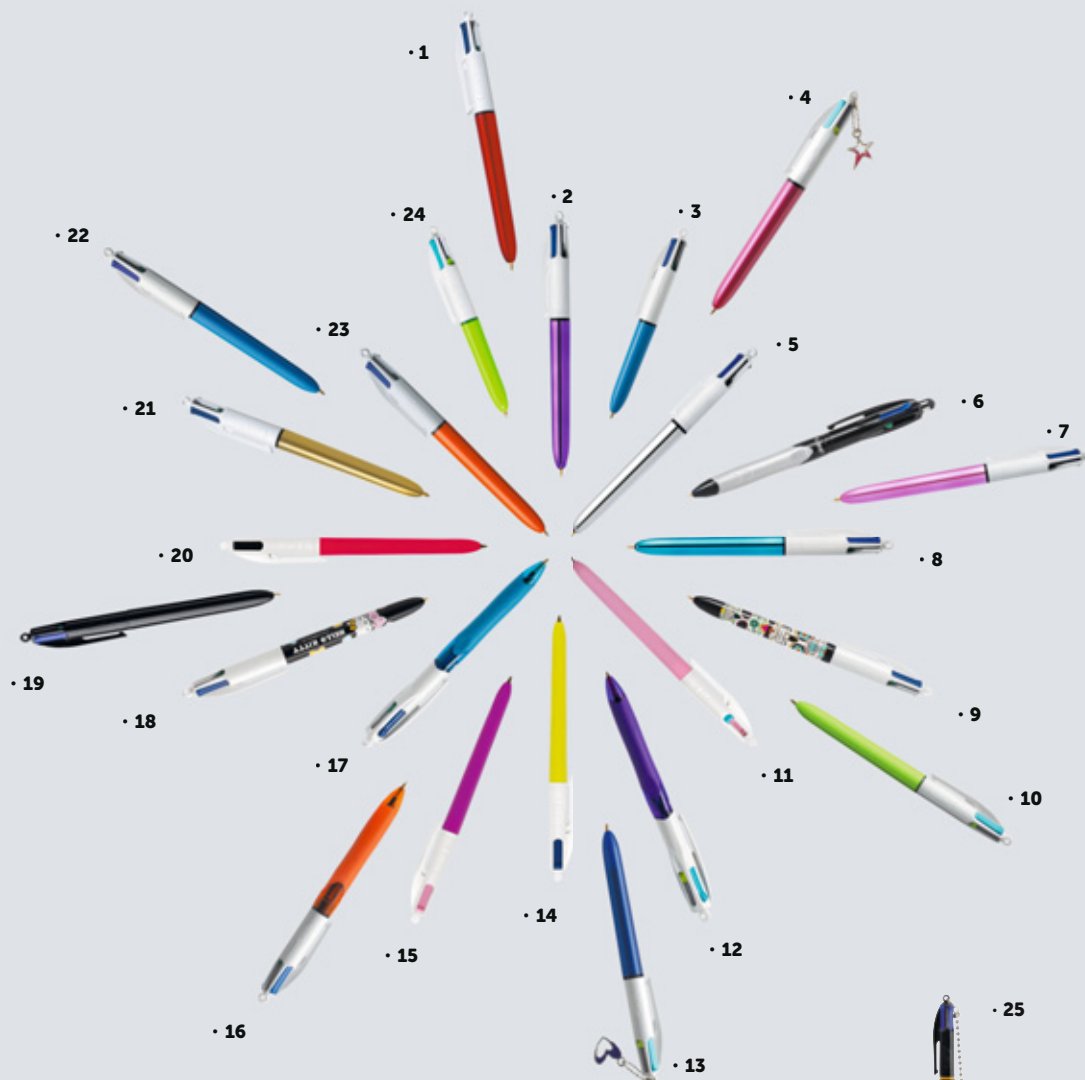
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BIC® 4 COLOURS™



BIC® 4 COLOURS™ REFERENCES

1, 2, 5, 7, 8, 21. BIC® 4 Colours™ Shine • 3. BIC® 4 Colours™ Mini • 4, 13. BIC® 4 Colours™ & Charm • 6. BIC® 4 Colours™ Stylus • 9. BIC® 4 Colours™ Designed 4 you • 10. BIC® 4 Colours™ Fun • 11, 15, 20. BIC® 2 Colours™ • 12. BIC® 4 Colours™ Grip Fun • 14. BIC® 2 Colours™ Fine • 16. BIC® 4 Colours™ Grip Fine • 17. BIC® 4 Colours™ Grip • 18. BIC® 4 Colours™ Hello Kitty • 19. BIC® 4 Colours™ Pro • 22. BIC® 4 Colours™ (Original) • 23. BIC® 4 Colours™ (Original) Fine • 24. BIC® 4 Colours™ Mini Fun • 25. BIC® 4 Colours™ Counter Pen



It's both
PEN & Stylus!



BIC Cristal STYLUS

The connection between paper and screen



BIC More for your money... Always!