



NEW YORK



FOREVER



BIC®



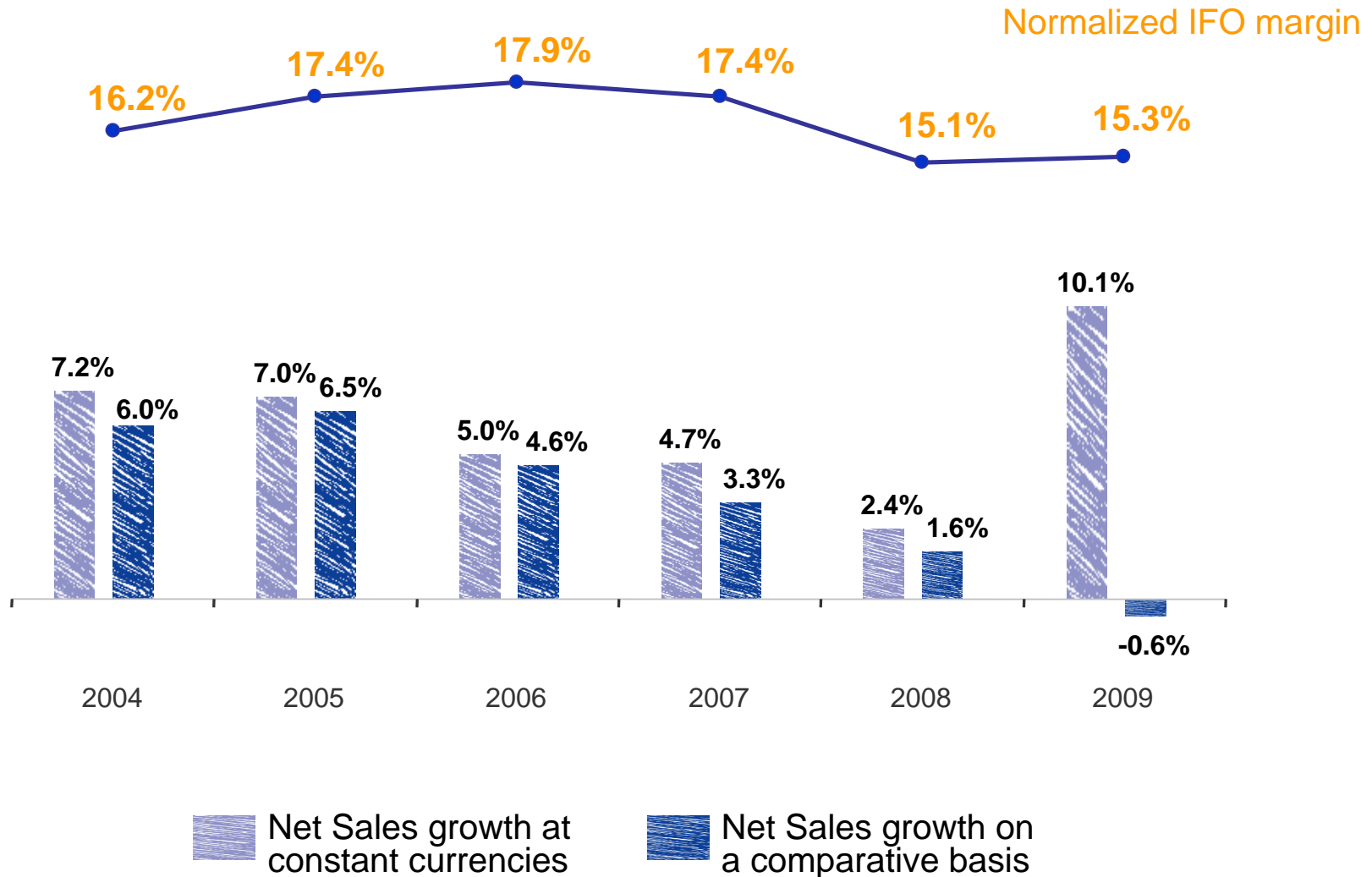


2009 ANNUAL GENERAL MEETING

12 May 2010

Full Year 2009 Consolidated Figures

Good operational performance in a challenging environment



Full Year 2009 Consolidated Figures

Condensed P&L



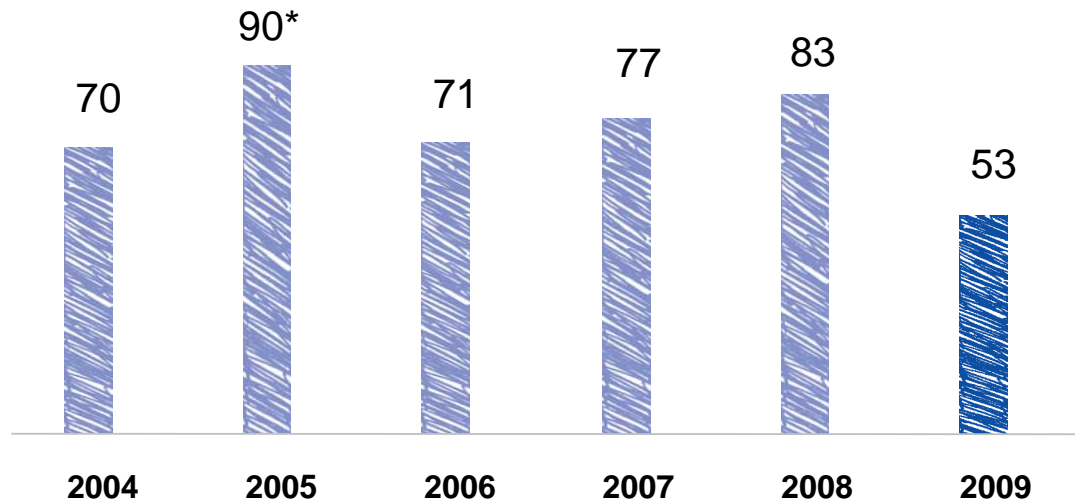
BIC Group <i>In million Euros</i>	2008	2009
Net Sales	1,420.9	1,562.7
Gross Profit	669.9	719.7
Normalized Income From Operations	214.3	239.6
Income From Operations	209.6	216.0
<i>Net Financial Income</i>	<i>6.7</i>	<i>2.7</i>
Income Before Tax	216.3	218.7
<i>Income Tax</i>	<i>71.4</i>	<i>70.8</i>
<i>Income from Associates</i>	<i>-</i>	<i>3.8</i>
Group Net Income	144.9	151.7
EPS	3.00	3.15

Full Year 2009 Consolidated Figures

Working Capital Improvement



CAPEX
(in million euros)



Working Capital

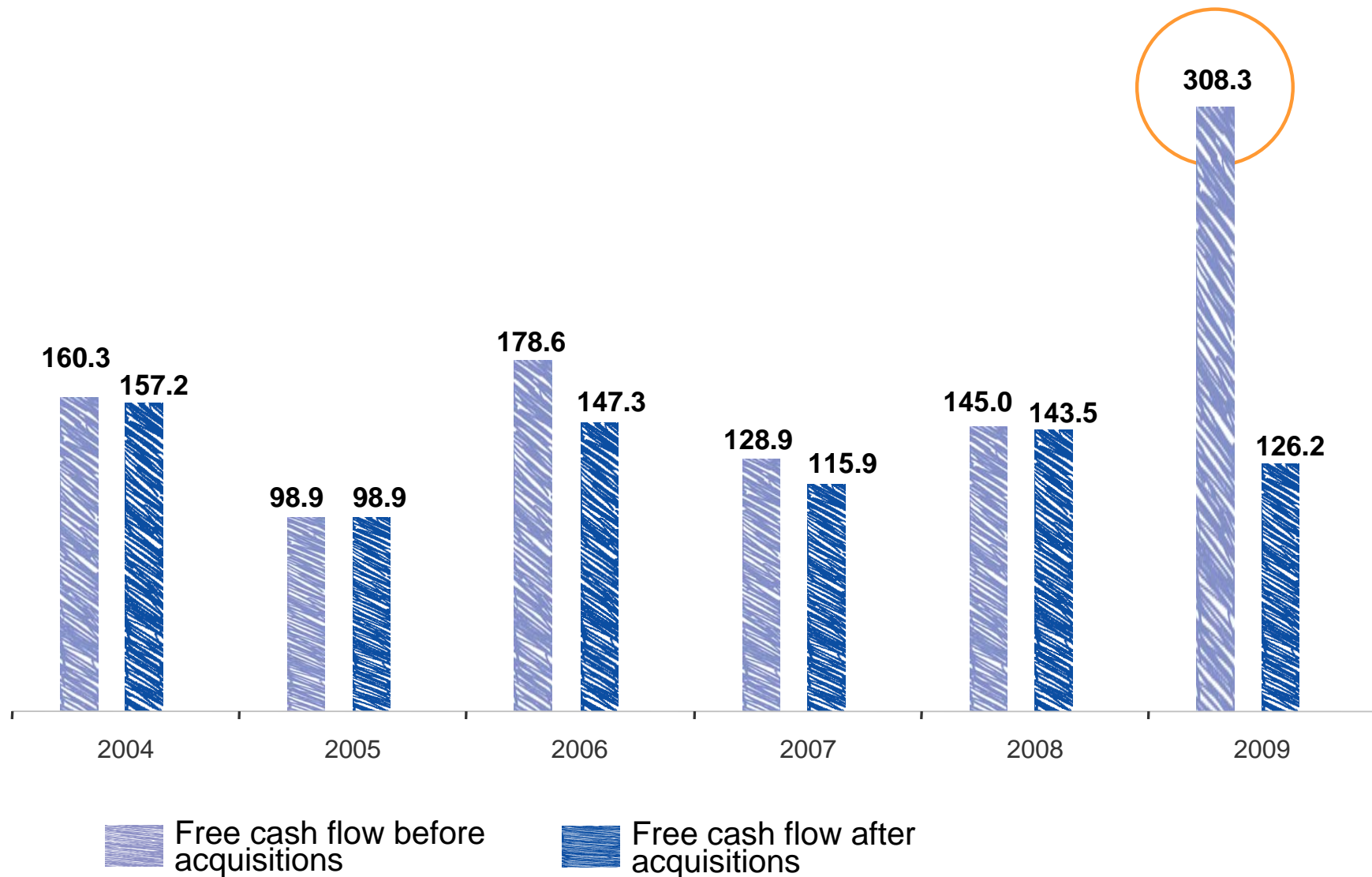
Inventory turnover in number of days



*: Including Shelton offices for 11M€

Full Year 2009 Consolidated Figures

Strong cash generation



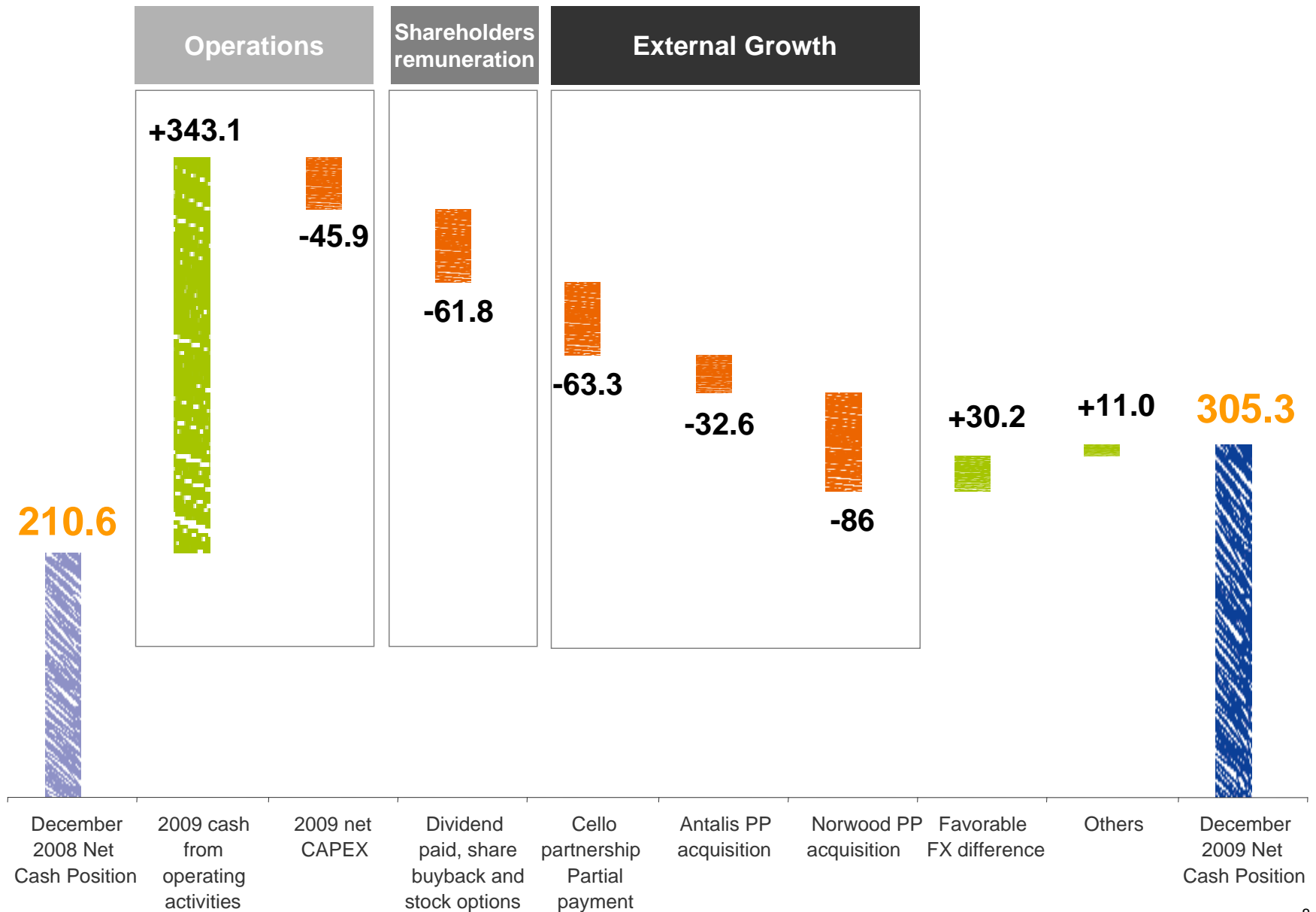
Free cash flow before acquisitions: Net cash from operating activities - net capital expenditures +/- other investments.
Free cash flow after acquisitions: Net cash from operating activities - net capital expenditures +/- other investments – acquisitions of equity investments / subsidiaries.

Full Year 2009 Consolidated Figures

Net cash position



In million euros



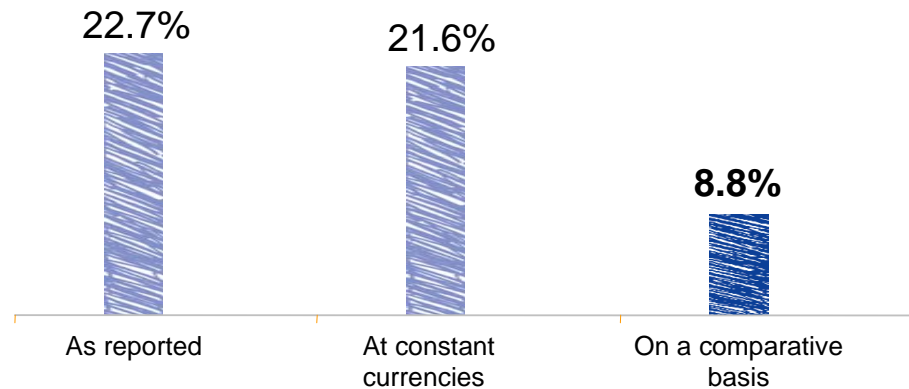
Q1 2010 Group key figures

A good start



Net Sales: 378.3 million euros

Change in %

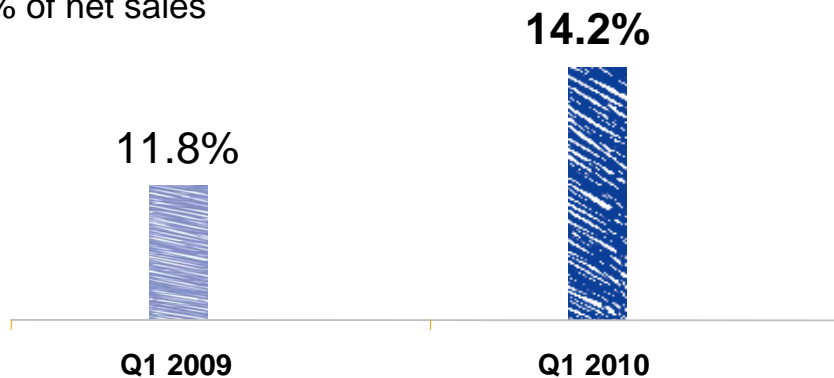


Strong increase
in Consumer Business
Net Sales

Trend improvement
in Advertising
& Promotional Products

Normalized Income From Operations 53.7 million euros

In % of net sales



Significant improvement
on Consumer Business
profitability

Seasonality of Advertising
& Promotional
Products margin

Q1 2010 Group key figures

A good start



EPS: +30.4%

In euros

0.56

0.73

Q1 2009

Q1 2010

Net Cash Position

In million euros

209.8

347.6

March 2009

March 2010

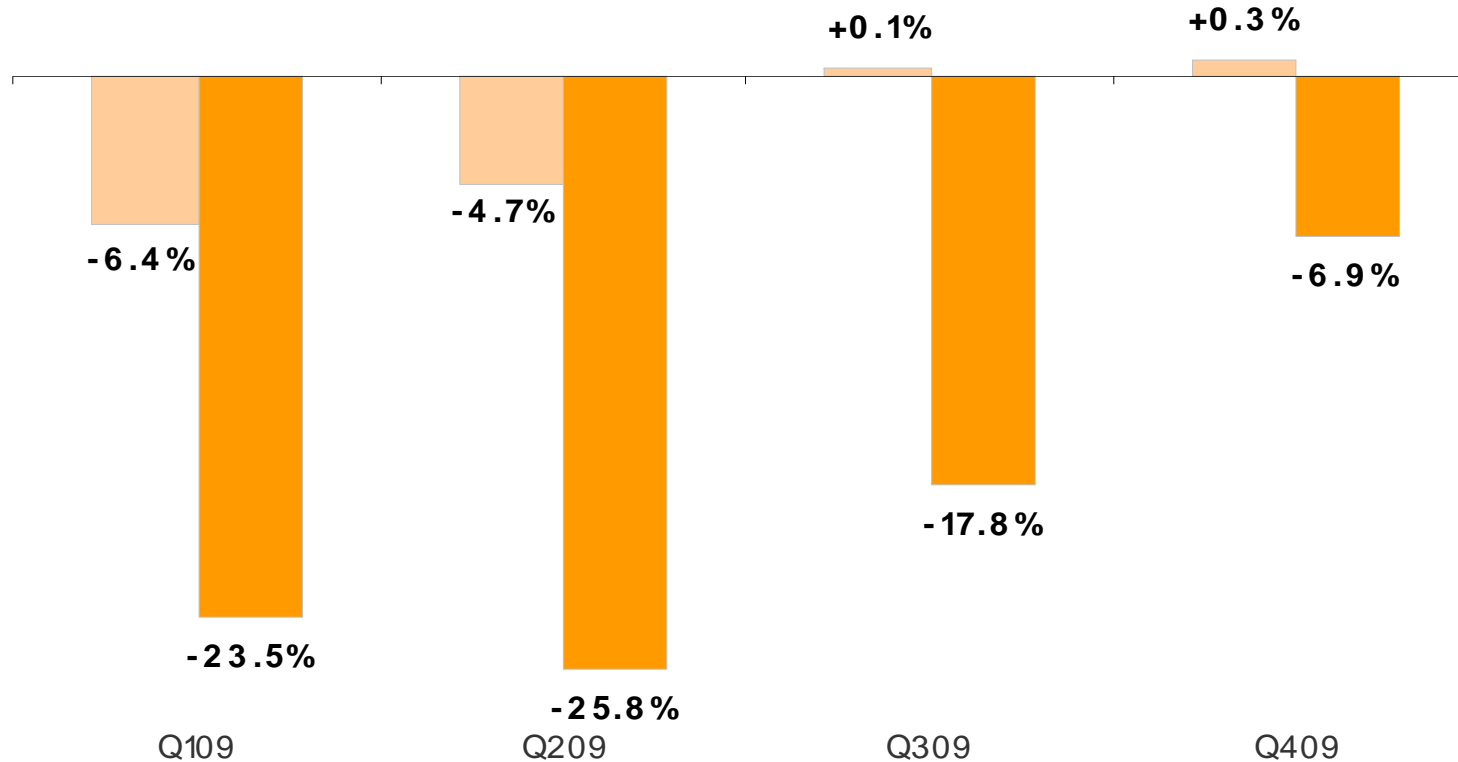
Improvement in
profitability, stable
CAPEX and control
of working capital



BIC GROUP IN 2009

PERFORMANCE BY CATEGORY

Quality & Price
Innovation
Sustainable Development



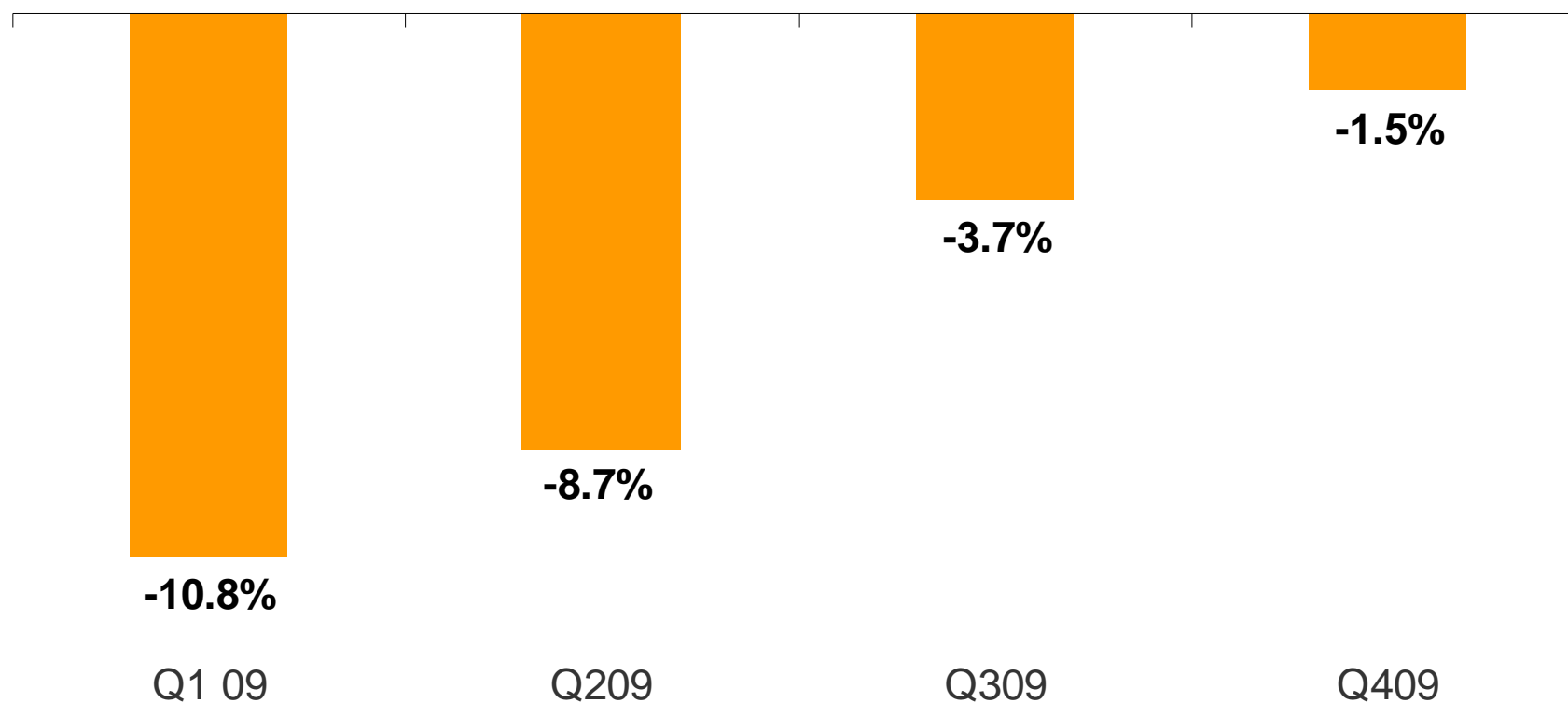
On a comparative basis

Consumer

Advertising & Promotional Products

Net Sales	€634.0 million	Normalized Income From Operations	€70.3 million	Normalized IFO Margin	11.1%
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2009 Net Sales at constant currencies: -6.2%



BIC in 2009 Stationery



Quality & **P**rice

Innovation

Sustainable Development



Market share increased or maintained in Europe, in North America and in Latin America

BIC in 2009 Stationery



Quality & Price

Innovation

Sustainable Development



Success of BIC® 4-Color™ Fashion in France and new BIC® Triumph rollers in the U.S.

BIC in 2009 Stationery



Quality & Price

Innovation

Sustainable **D**evelopment



ecolutions™



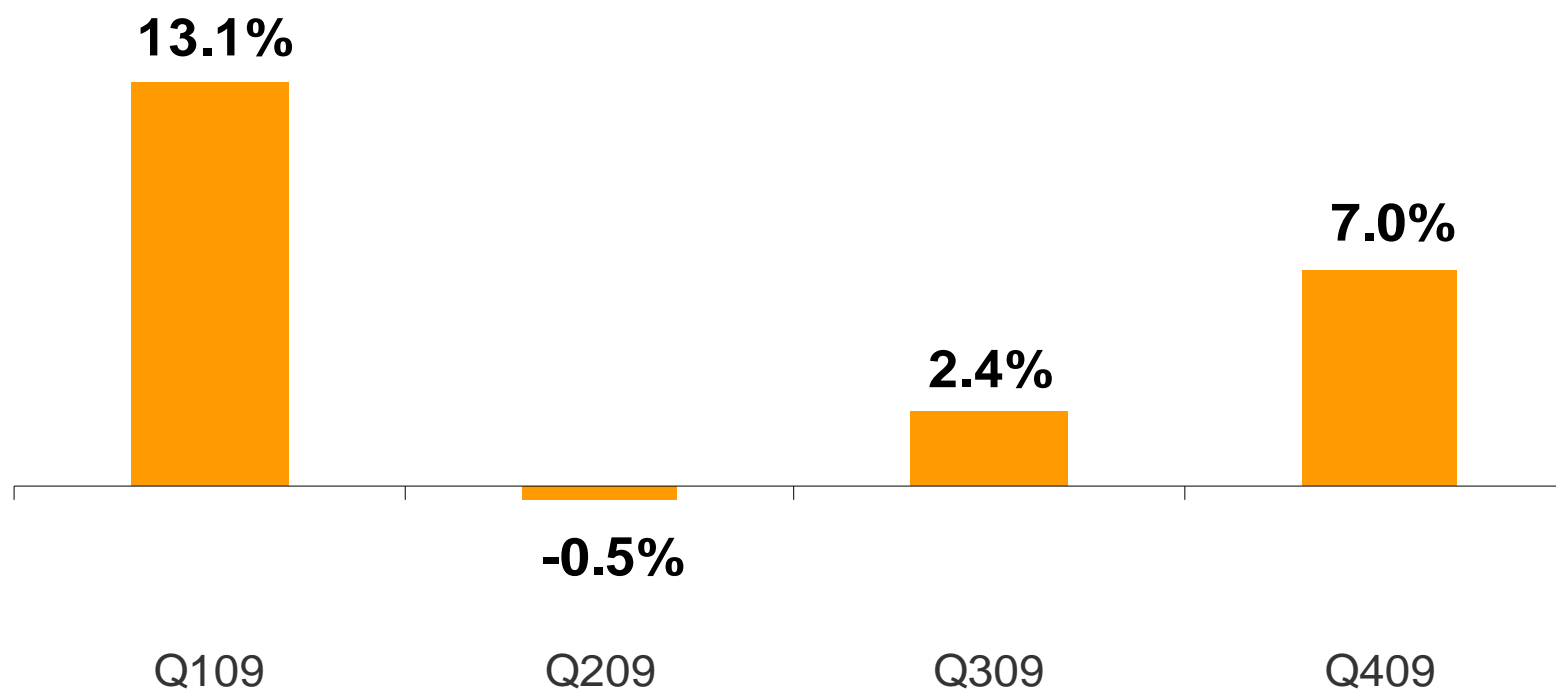
BIC: first supplier to be certified "NF Environnement" for 9 of its products

BIC in 2009 Lighters



Net Sales	€398.9 million	Normalized Income From Operations	€135.7 million	Normalized IFO Margin	34.0%
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2009 Net Sales at constant currencies: +5.3%



BIC in 2009 Lighters



Quality & **P**rice

Innovation

Sustainable Development



Market shares maintained in Europe, positions strengthened in North America and Latin America

BIC in 2009 Lighters



Quality & Price

Innovation

Sustainable Development



Growth of utility lighters in the U.S. and in Europe

BIC in 2009 Lighters



Quality & Price

Innovation

Sustainable **D**evelopment



**Up to 3,000 lights
for the BIC® MAXI**



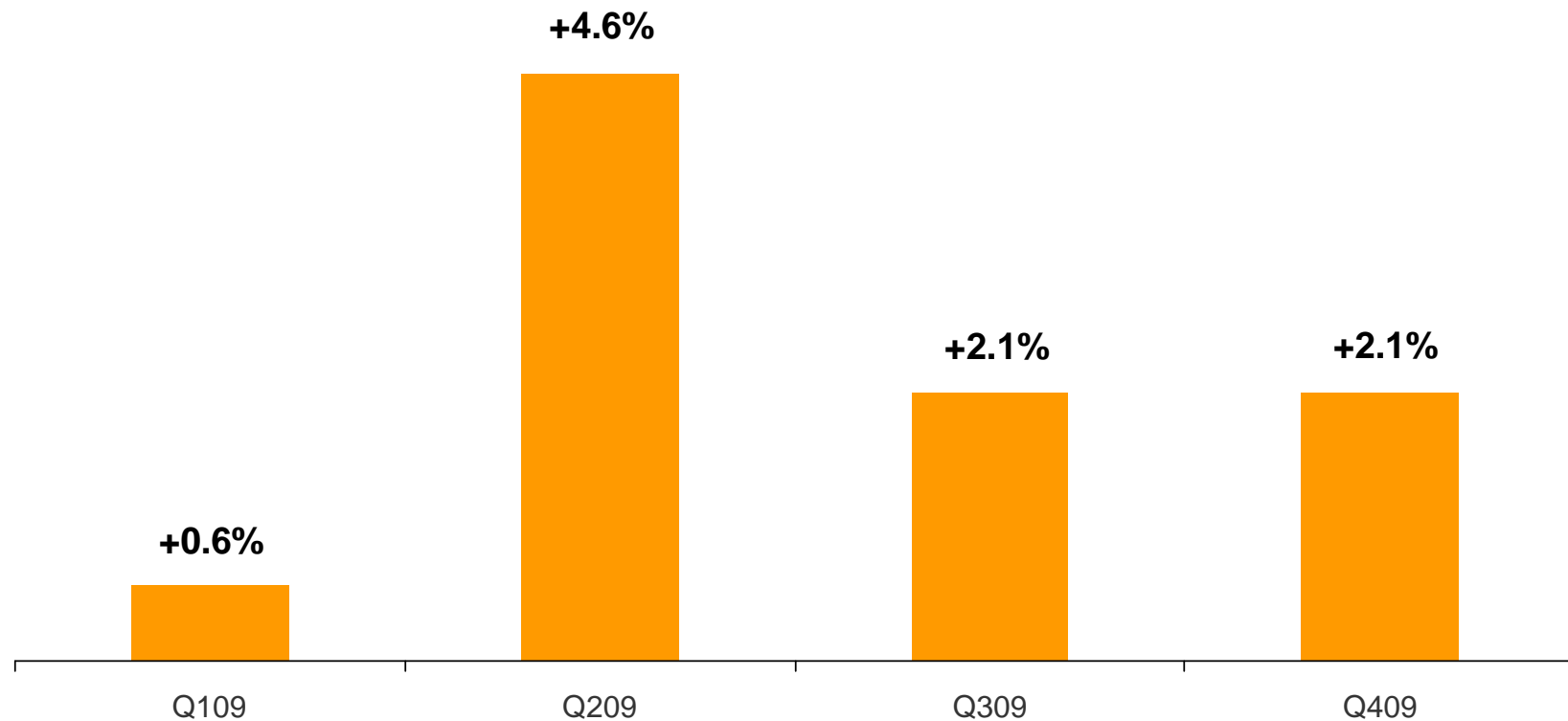
The highest number of lights per lighter

BIC in 2009 Shavers



Net Sales	€268.8 million	Normalized Income From Operations	€33.5 million	Normalized IFO Margin	12.5%
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2009 Net Sales at constant currencies: +2.4%



BIC in 2009 Shavers



Quality & Price

Innovation

Sustainable Development



The best “value for money” offer – BIC® is the only brand that improved its market shares in the U.S. in 2009

BIC in 2009 Shavers



Quality & Price

Innovation

Sustainable Development

4 independent flexible blades

- Distribute and absorb the pressure of the blades
- Optimum contact with the skin
- Ultimate edge tip 2000 times sharper than a hair

Soothing Moisture Strip enriched with moisturizing milk

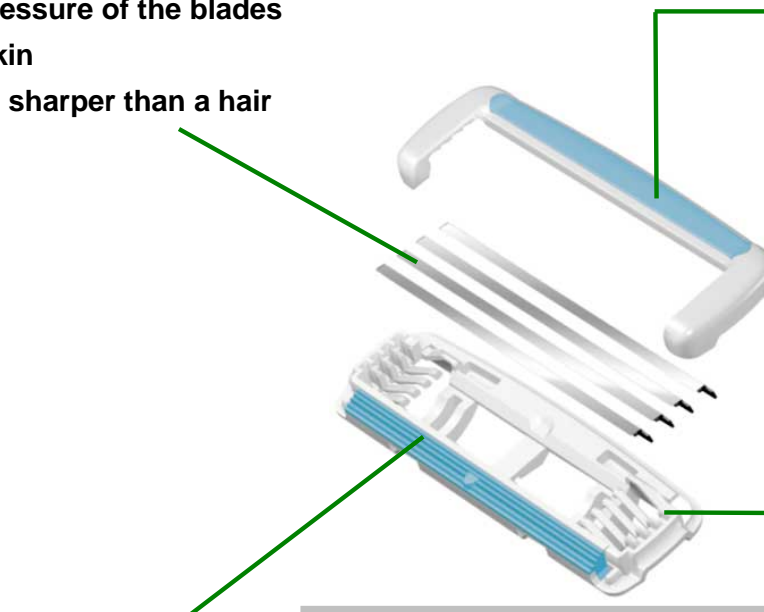
- To improve the shaving fluidity

Rubber Grip

- Stretch the skin for a precise shave
- Smoothes on the shaving preparation for a better fluidity
- Align the hairs for a better shave

Springs

- Pressure absorption for a comfortable shaving
- Follow skin curvature minimizing nicks and cuts



Launch of the independent flexible blades on the 4-blade BIC® Bella™

BIC in 2009 Shavers



Quality & **P**rice

Innovation

Sustainable **D**evelopment

BIC® Easy

Eco-conception



Less raw material
for the same quality



Innovating marketing



Performing like a refillable, practical like
a one-piece



A unique Product



BIC® Easy

60 days shaving for less than €5



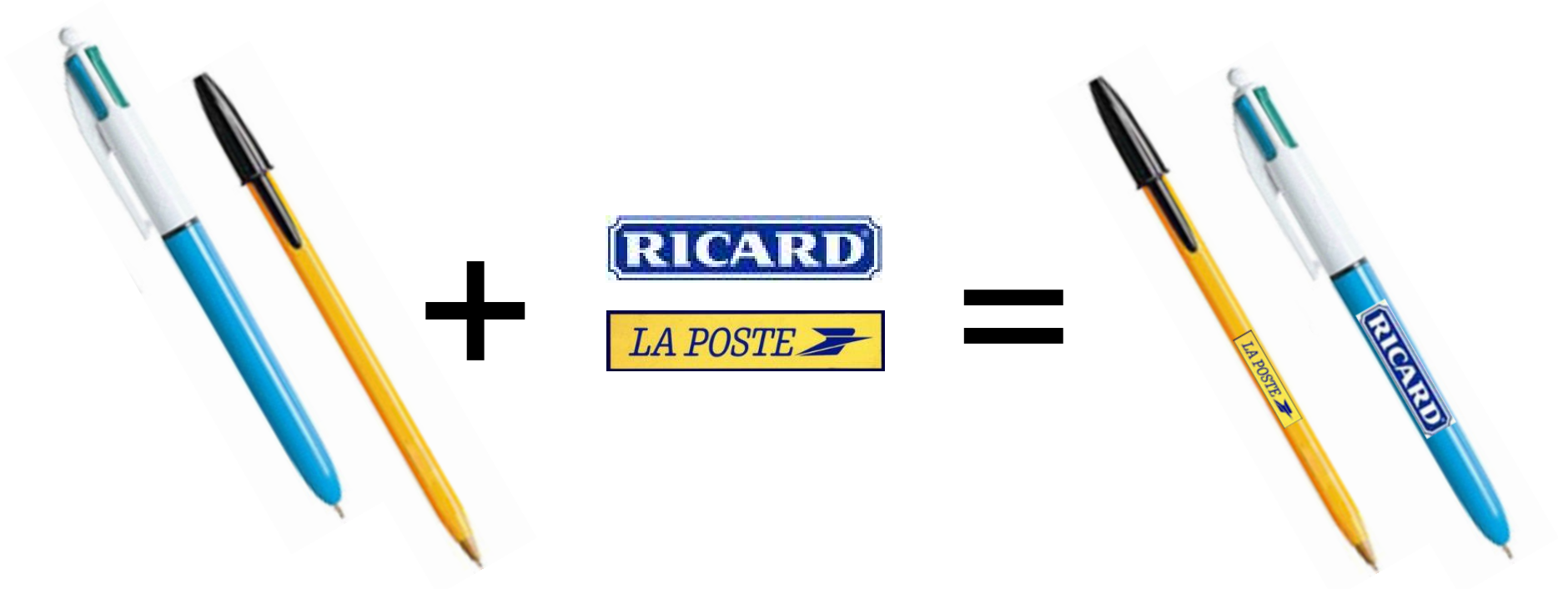
**Norwood
Promotional
Products**

**Acquisition of the 2nd largest U.S. supplier
of non-apparel promotional products**

- A complete range of imprinted and non-imprinted products
- Strong sourcing capabilities

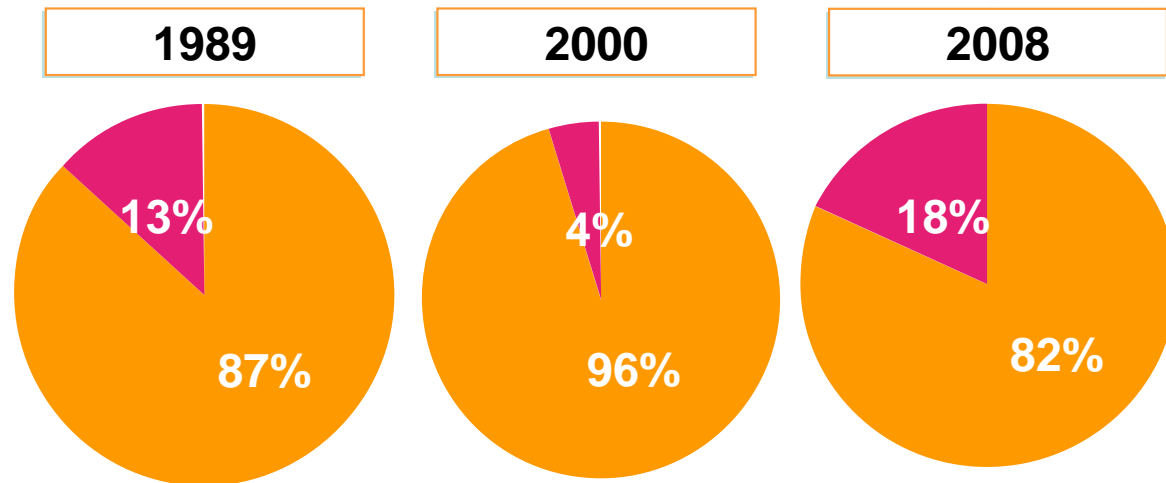
BIC in 2009

Advertising & Promotional Products



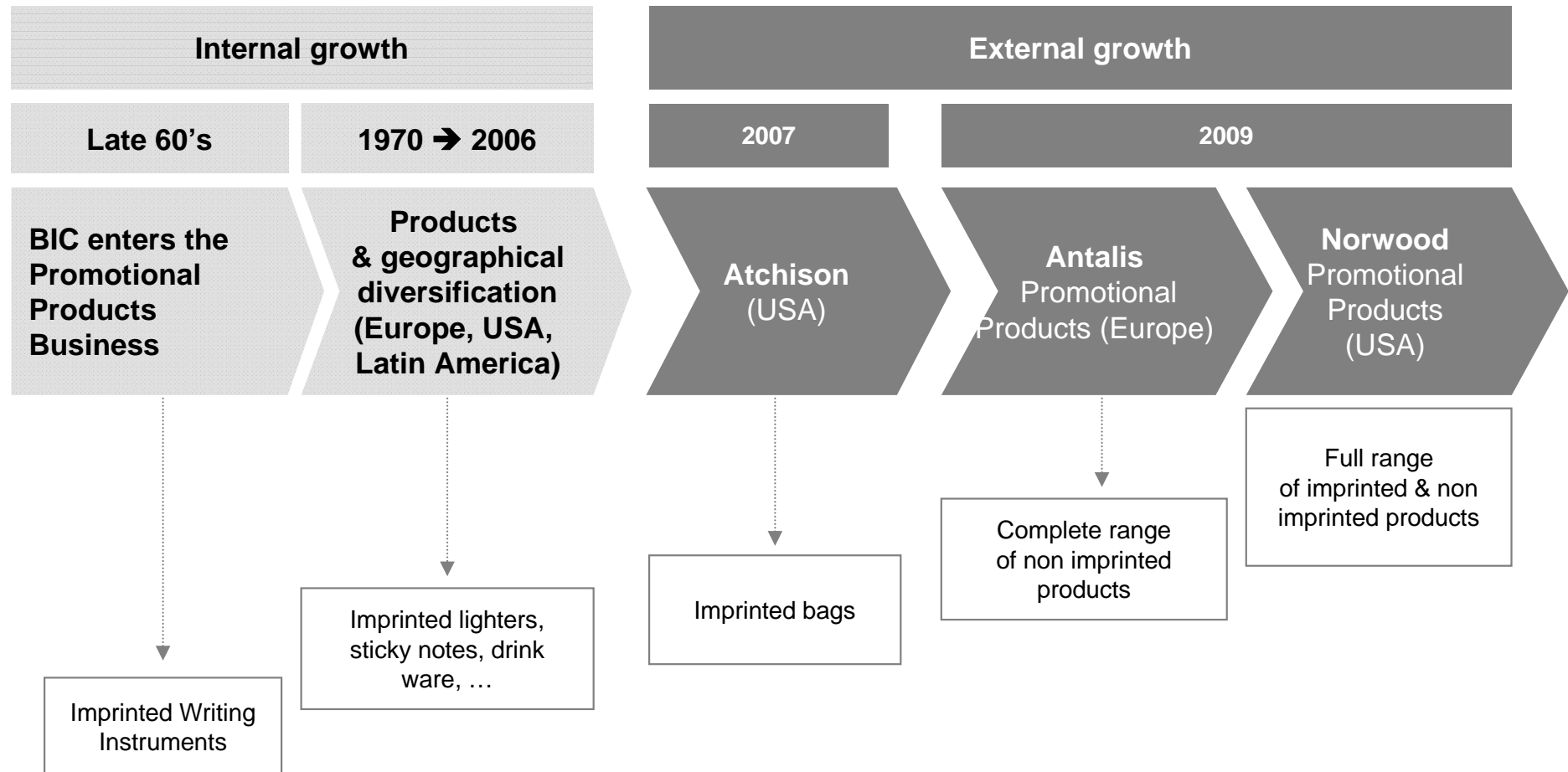
Group Consumer
Net Sales

Advertising
and Promotional
Products Net Sales



BIC in 2009

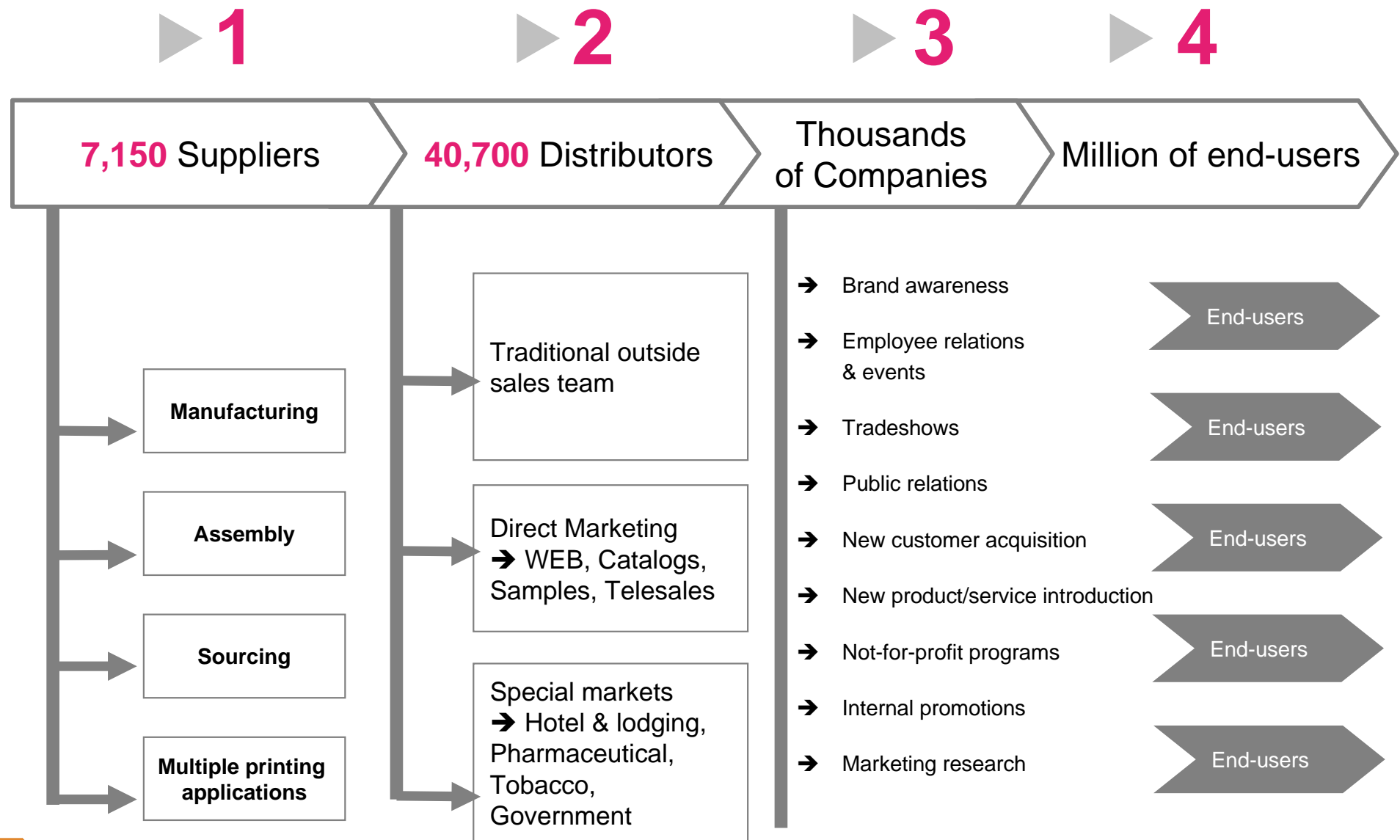
Advertising & Promotional Products



A fourth category, not a new business

BIC in 2009

Advertising & Promotional Products



A structured BUT fragmented industry

BIC in 2009

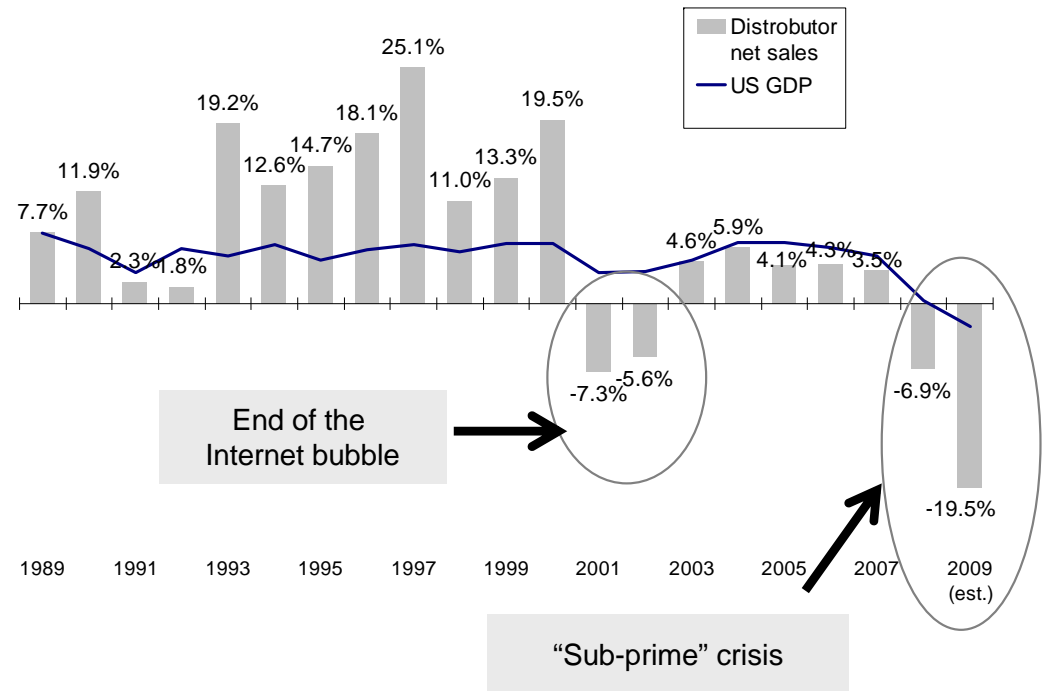
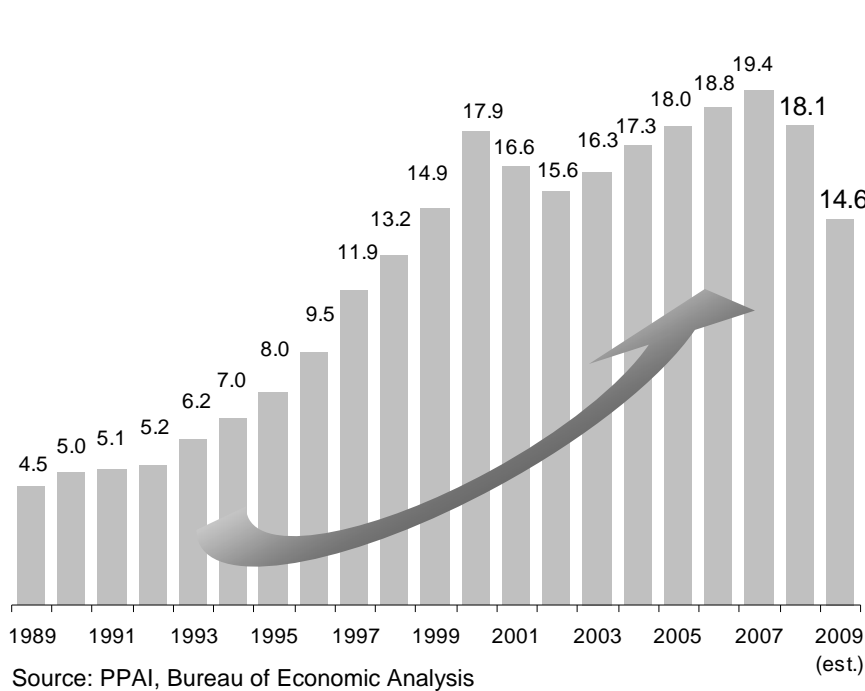
Advertising & Promotional Products



2008 estimated Distributor market size
25.3bn Euros sales

2008 estimated Supplier market size
13.9bn Euros sales

1989 – 2009 U.S. Distributor industry net sales in billion USD
+6.1% annual growth rate (CAGR)



A large growing business

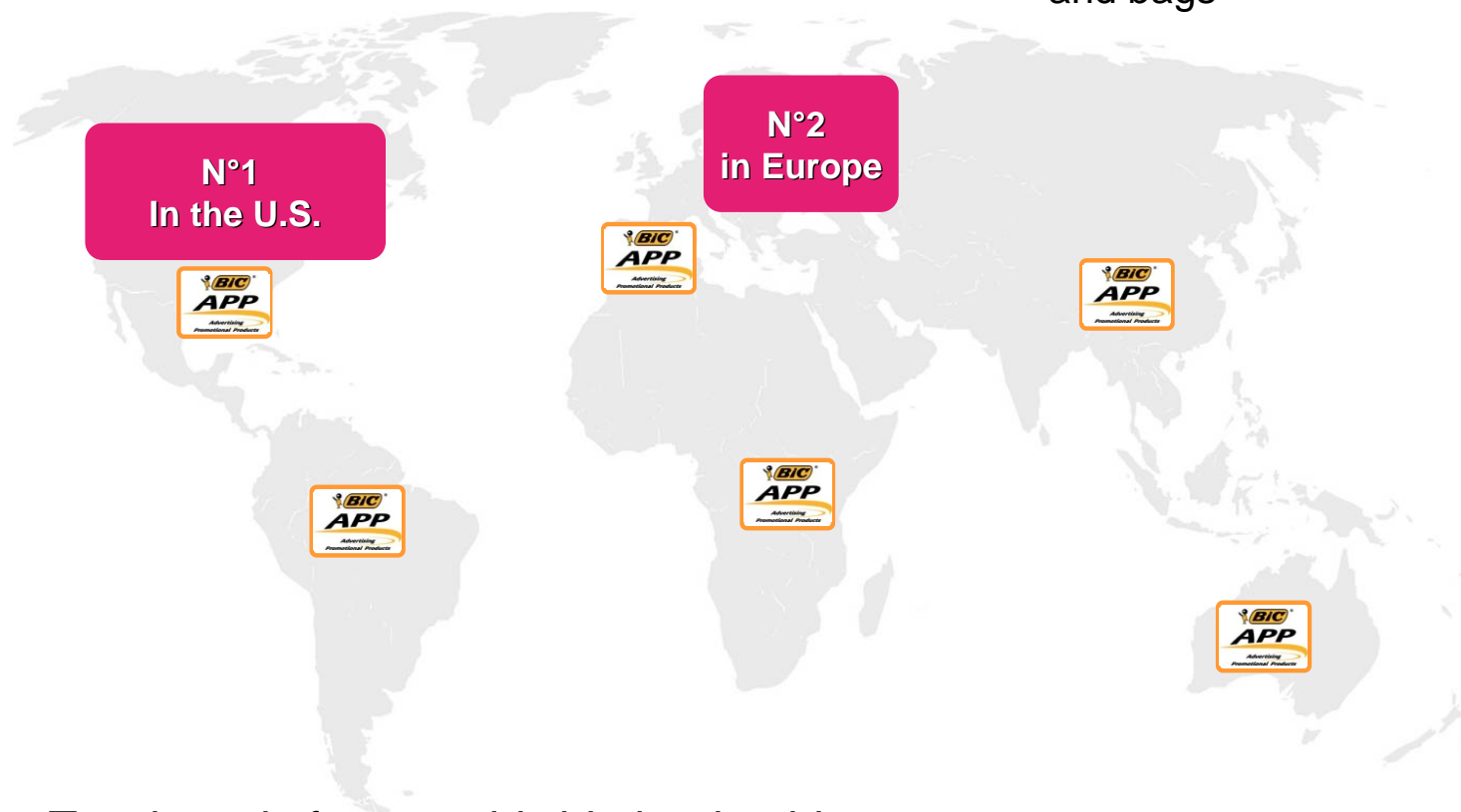
BIC APP: N°2 worldwide



Generalist leader in Advertising
and Promotional Products categories



Service leader in writing
instrument, paper products
and bags



Two brands for a worldwide leadership

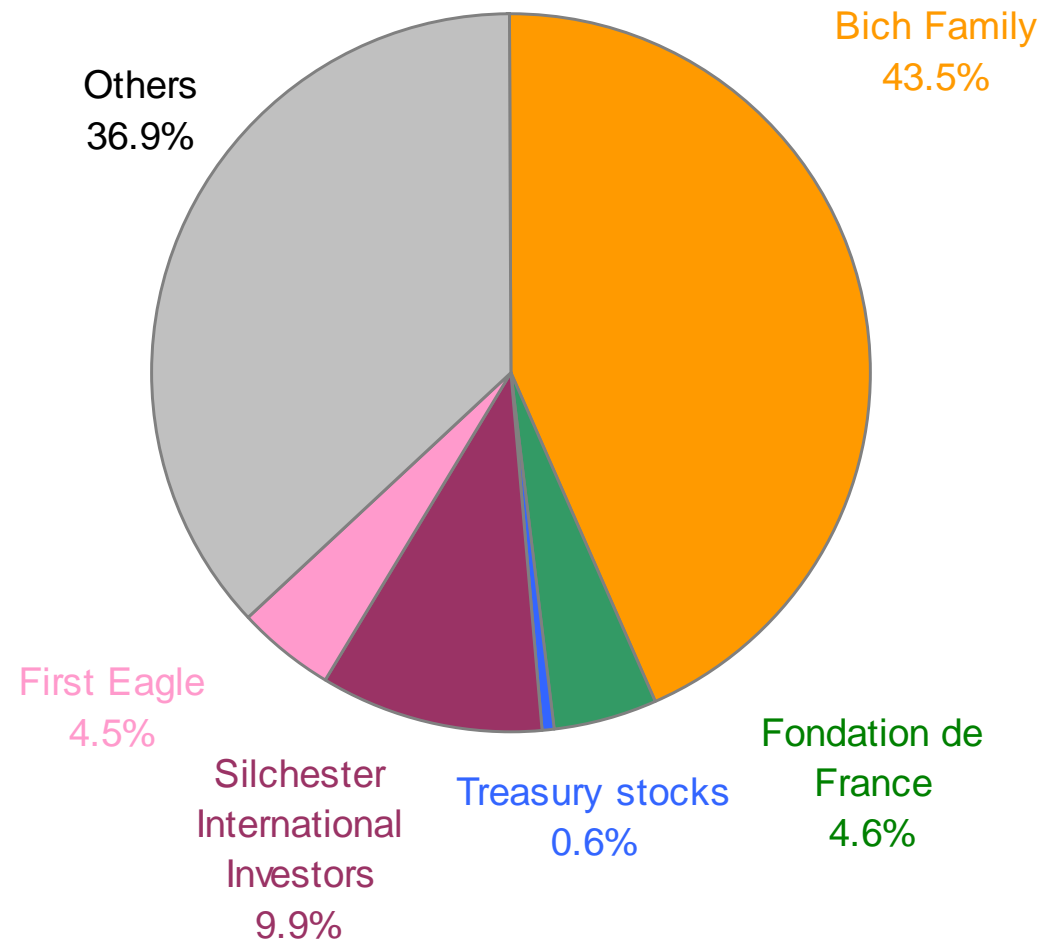


BIC GROUP IN 2009

CAPITAL OWNERSHIP RESPONSIBILITY

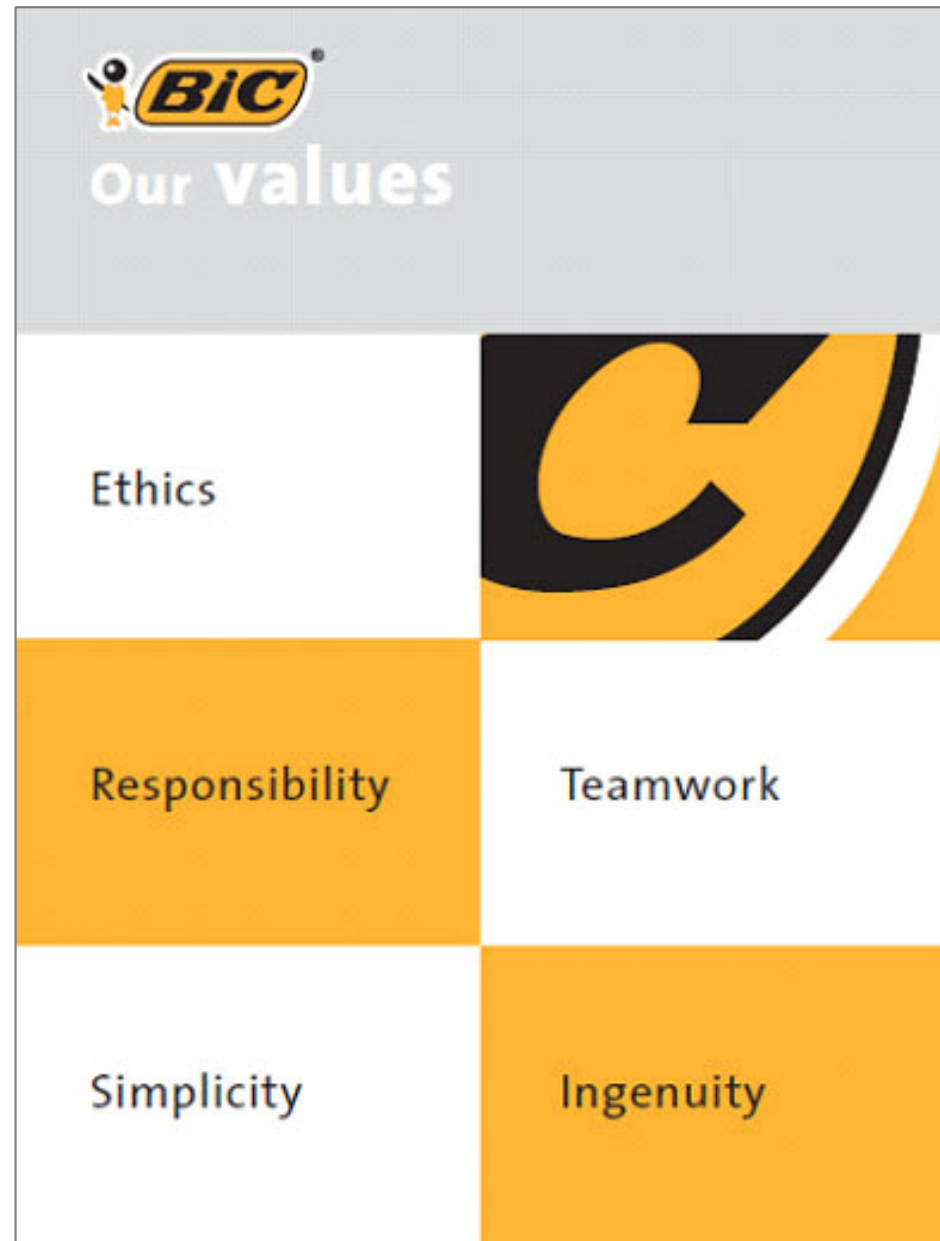
BIC in 2009

Capital evolution*



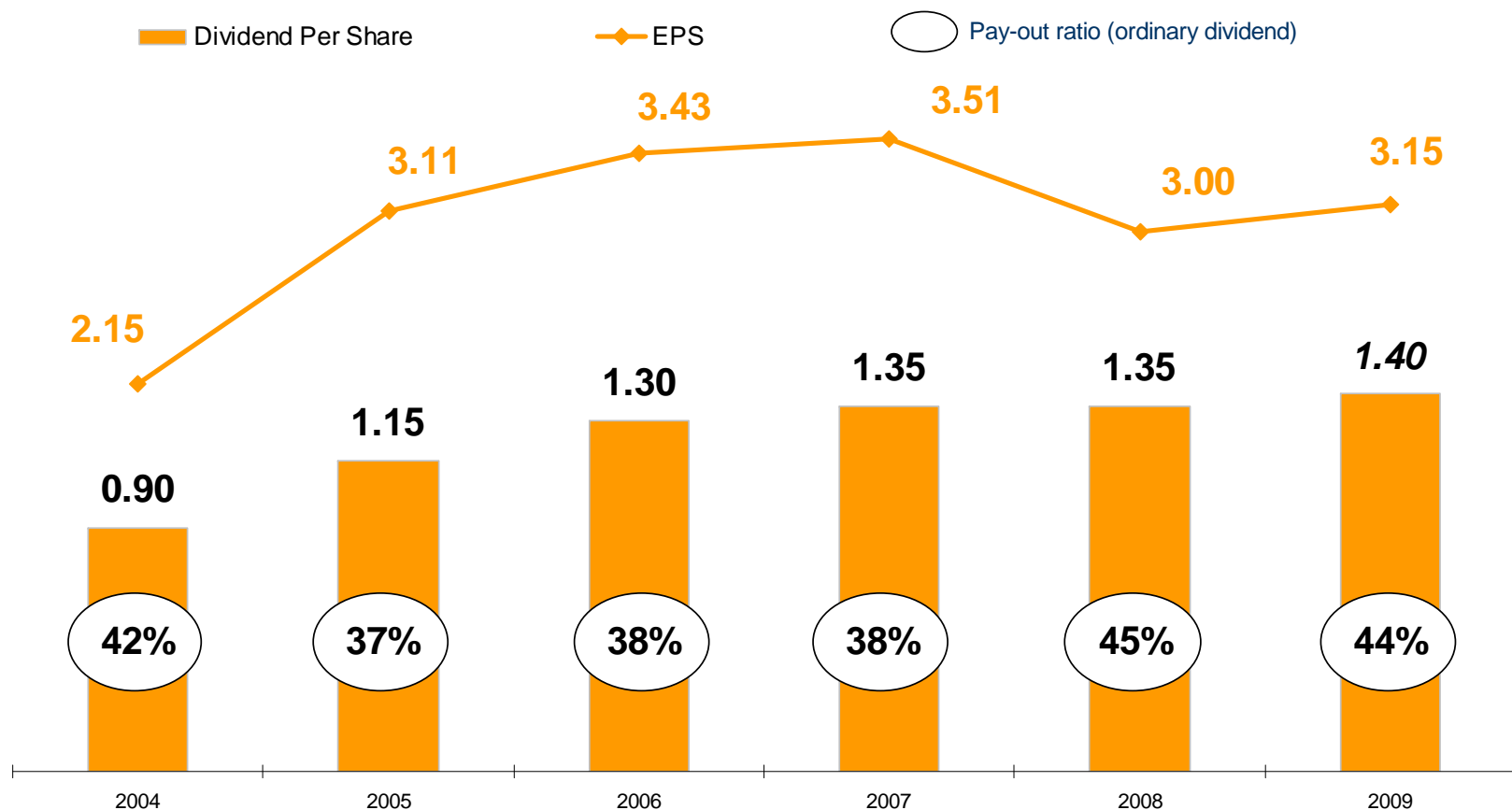
*Data as off 14 April 2010

BIC in 2009 Responsibility



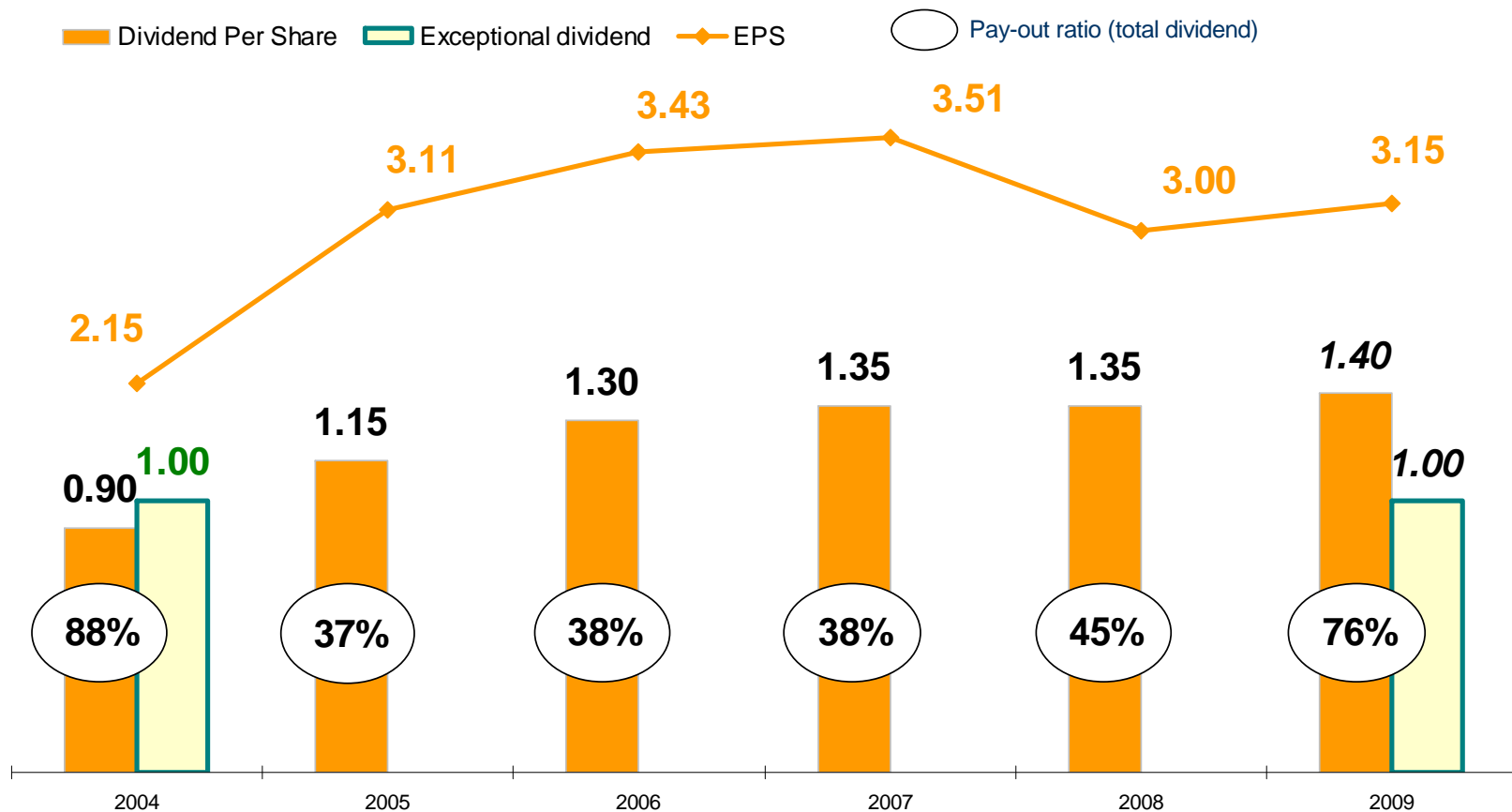
Towards our shareholders

► €1.40 ordinary dividend per share (+3.7%)



Towards our shareholders

► €1.00 special dividend per share



Towards our **employees**

▶ Payment of an exceptional premium, with a fixed amount per country whatever the salary, to **ALL** BIC employees around the world who are not part of stock-option plans or share grants.

Announcement of the premium payment in South Africa



Towards communities

221 operations in 2009, mainly local and always pragmatic, they focus on education and health

0.5% of Group income before tax



BIC Corp. – October 2009

The headquarters building's front entrance featured an eye-catching pink, symbol of the Group's commitment to support the National Breast Cancer Association which works to prevent and early detect breast cancers.



France

Regular product donation to "Dons Solidaires" a non-profit association pioneer in non food sponsoring



Chili

Help to refugees after the earthquake



THE BIC GROUP IN 2010

**4 CATEGORIES,
strengthened positions
in all businesses**

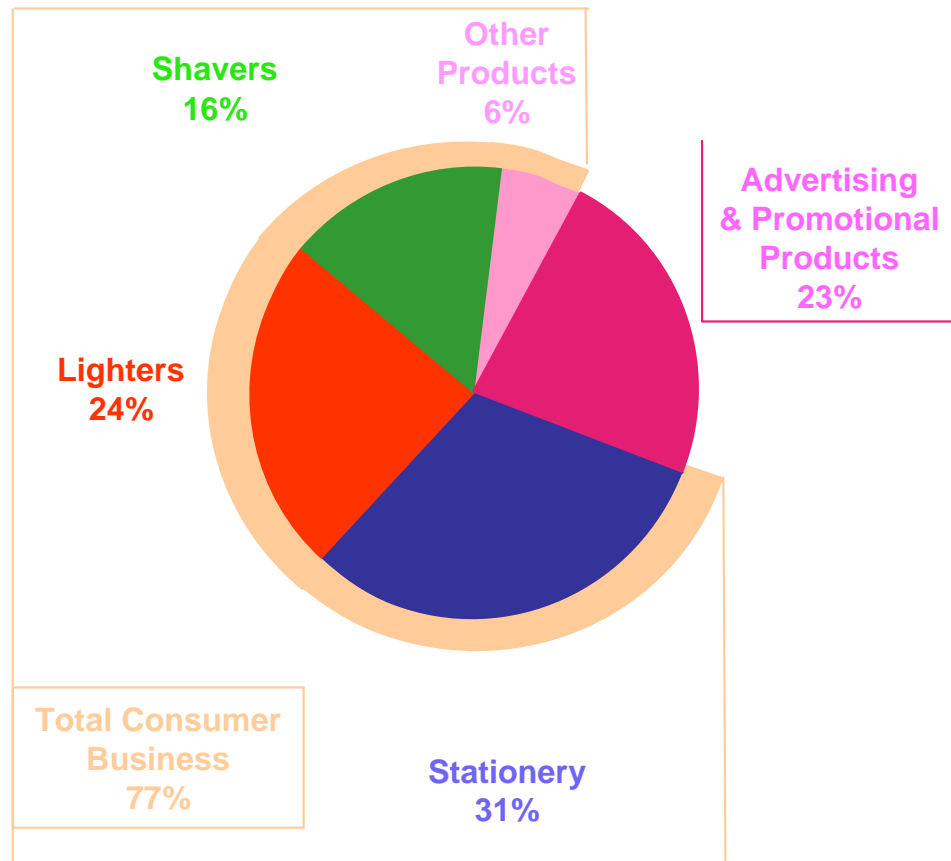
**Quality & Price
Innovation
Sustainable Development**

BIC in 2010

4 main categories



Net Sales breakdown (2009)*



Normalized IFO margin (2009)

Consumer Business	16.4%
<i>Stationery</i>	<i>9.6%</i>
<i>Lighters</i>	<i>34.0%</i>
<i>Shavers</i>	<i>12.5%</i>
Avertising & Promotional Products Business	10.4%

*: based on the assumption of a full year consolidation of Antalis PP and Norwood PP – non audited

Consumer Business Stationery in 2010



Quality & **P**rice

Innovation

Sustainable **D**evelopment



More for your money, more innovation, more

ecoolutions™

Consumer Business Lighters in 2010



Quality & **P**rice

Innovation

Sustainable **D**evelopment



Focus on **added-value** products and **innovation**

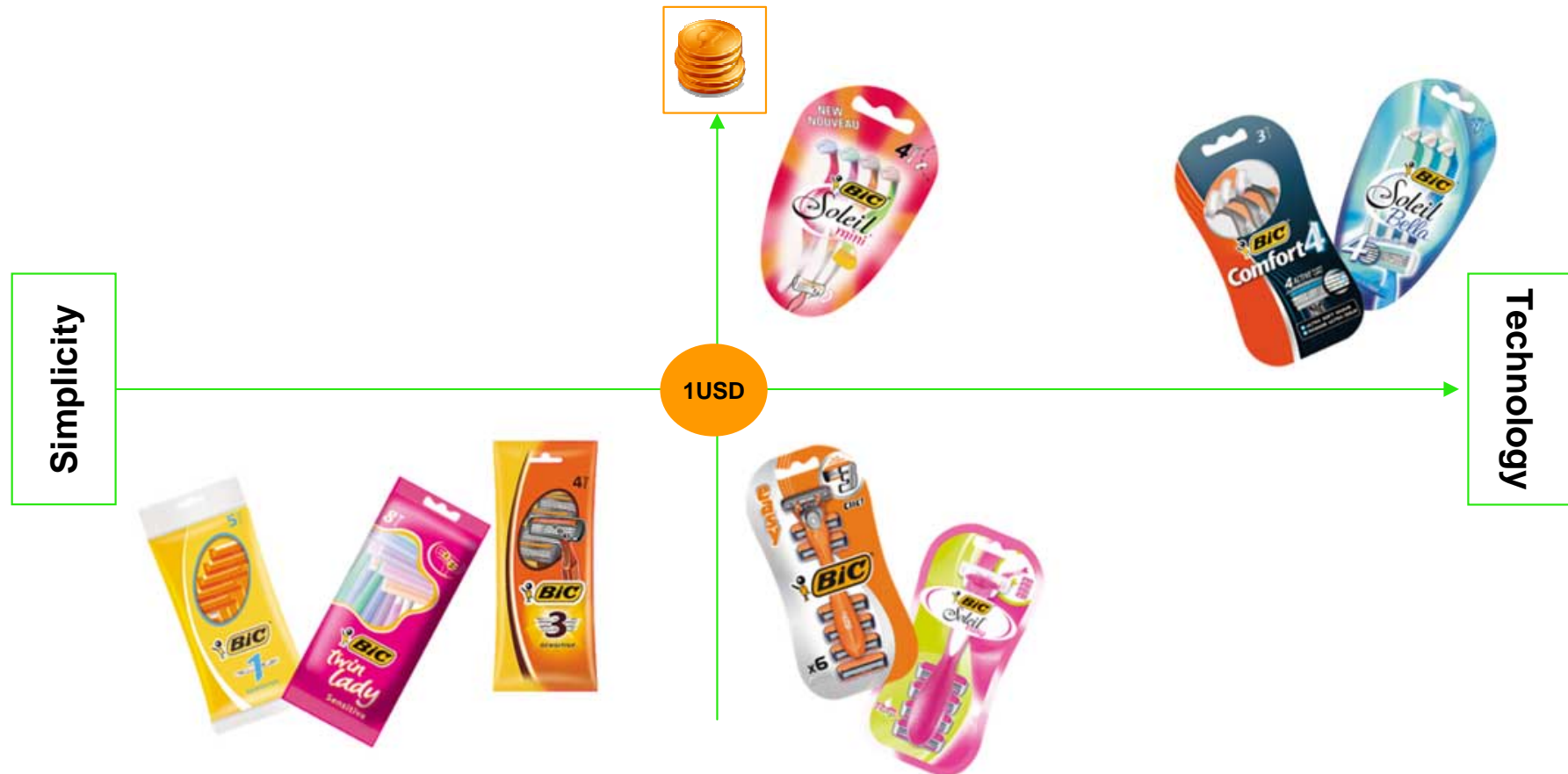
Consumer Business Shavers in 2010



Quality & **P**rice

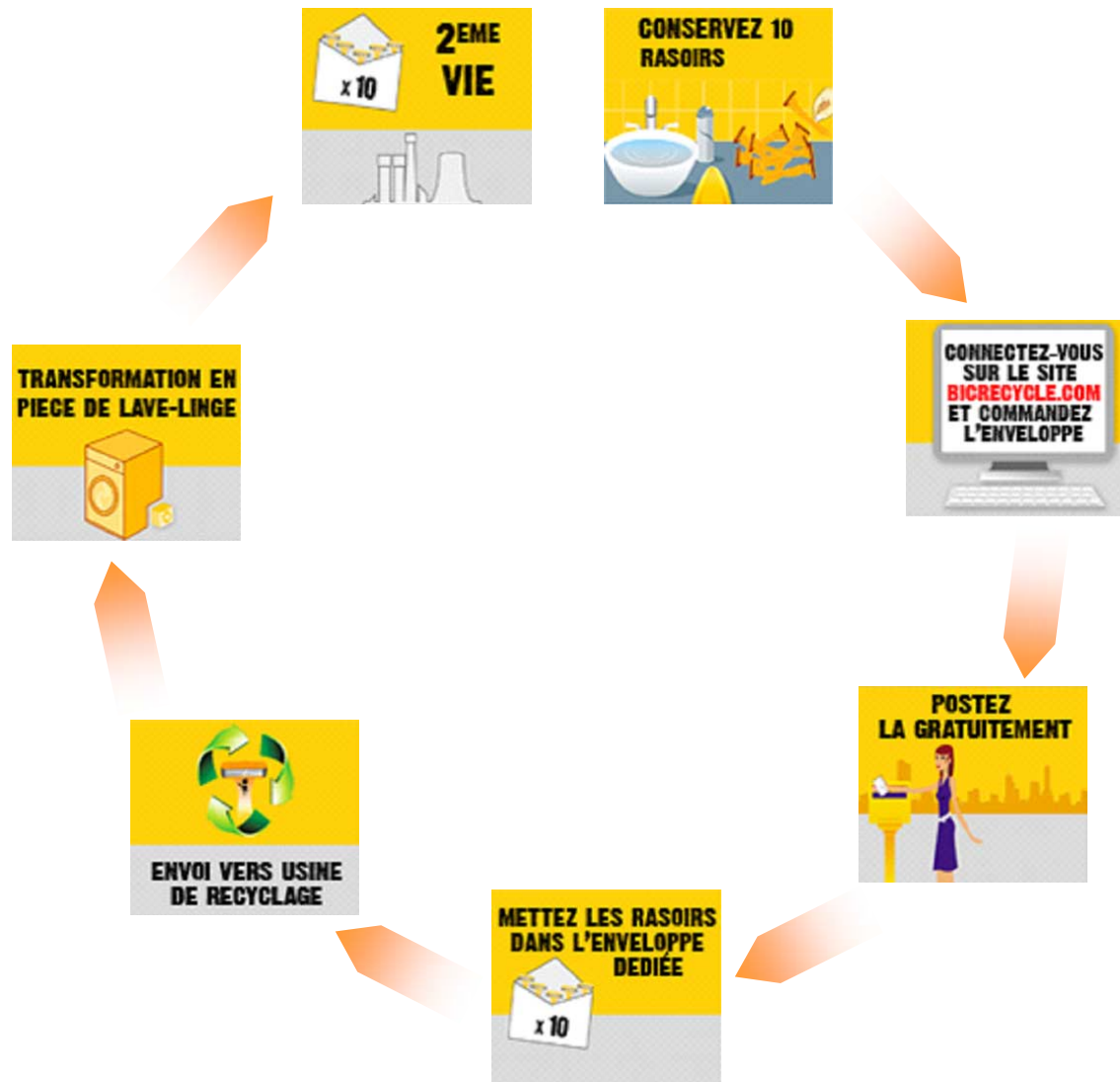
Innovation

Sustainable **D**evelopment



Leverage our **value proposition** with a **complete range of products**

BIC INVENTS THE RECYCLABLE SHAVER





Leverage the **new global branding strategy** and succeed in the **integration** of Norwood Promotional Products

2010 Group perspectives



Consumer Business

Leverage a more positive economic environment to grow market share in all categories

Continue to strengthen our positions in emerging markets

Moderate net sales growth on a comparative basis

Slight improvement of normalized IFO margin compared to 2009

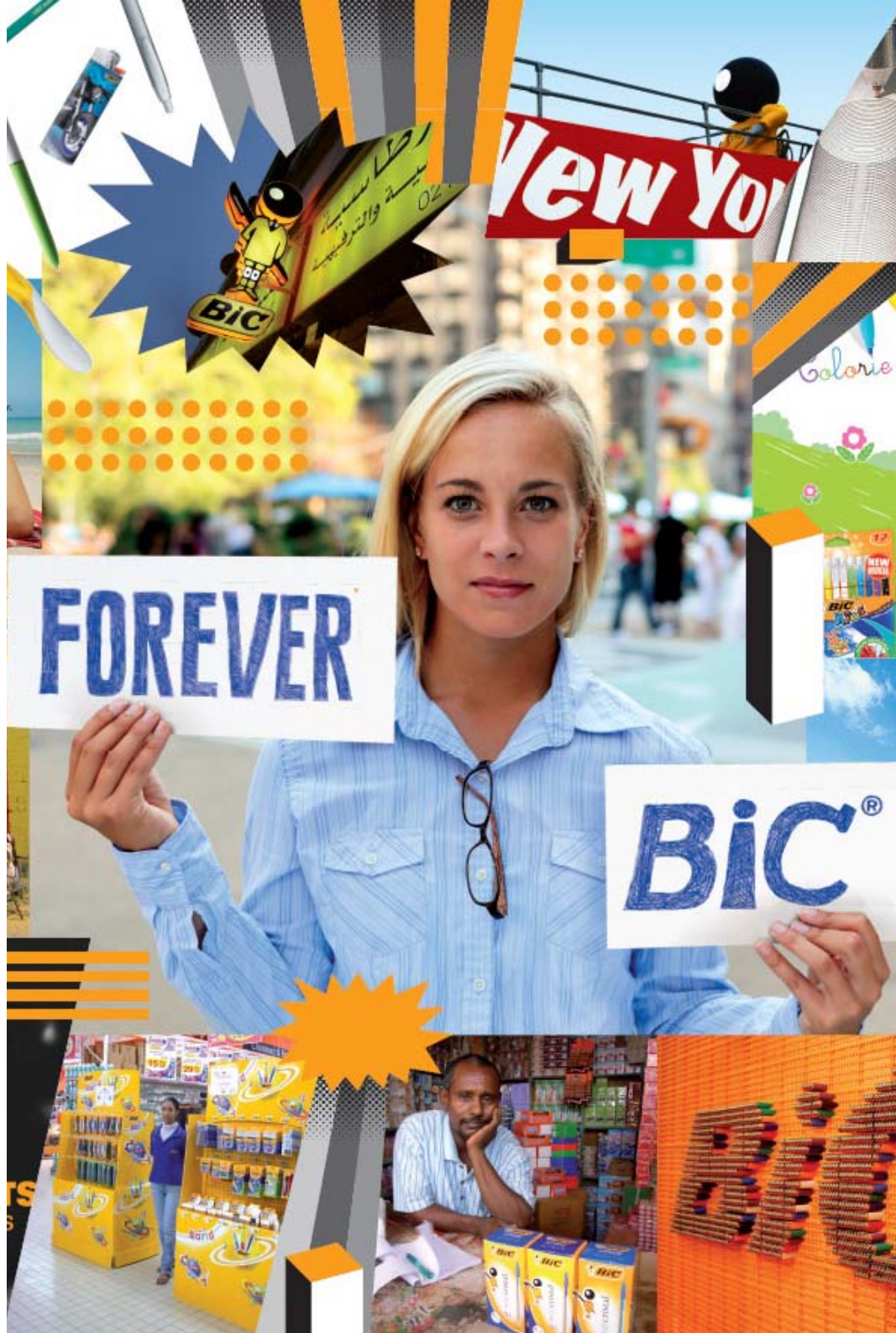
Advertising & Promotional Products

In a volatile business environment achieve Norwood Promotional Products integration to be ready for when the industry recovers

BIC APP Normalized IFO margin close to last year reported level



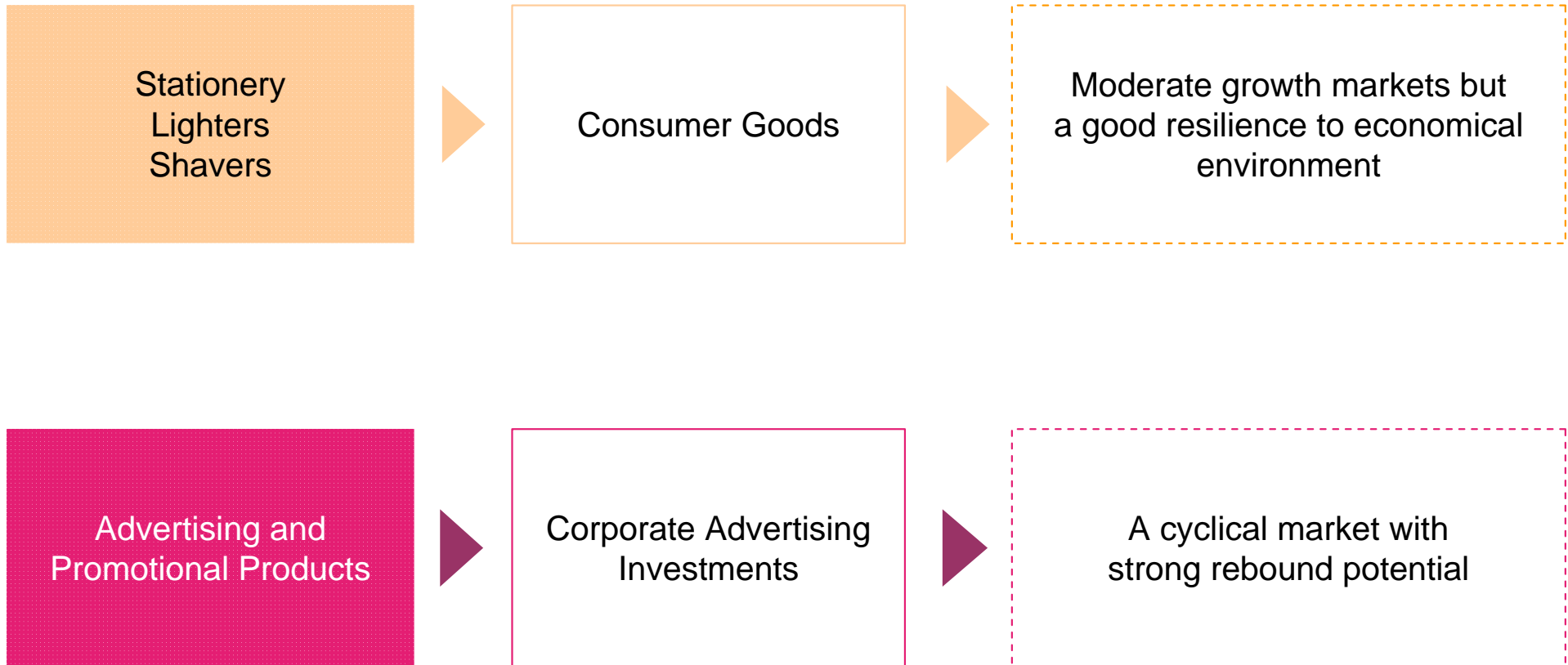
Discipline maintained on profitability and cash generation



BIC GROUP IN 2009

... AND BEYOND

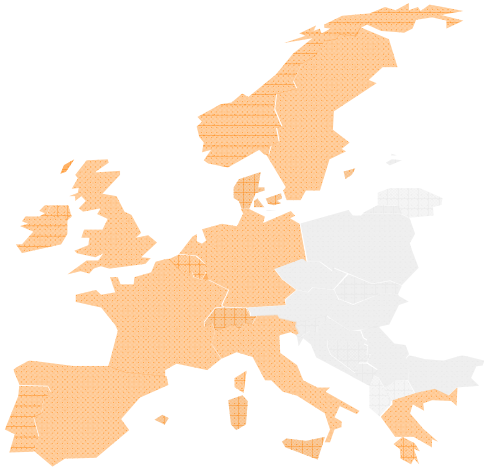
A more balanced portfolio of activities



Strong presence in developed markets...



Western Europe



Stationery

N°1

Lighters

N°1

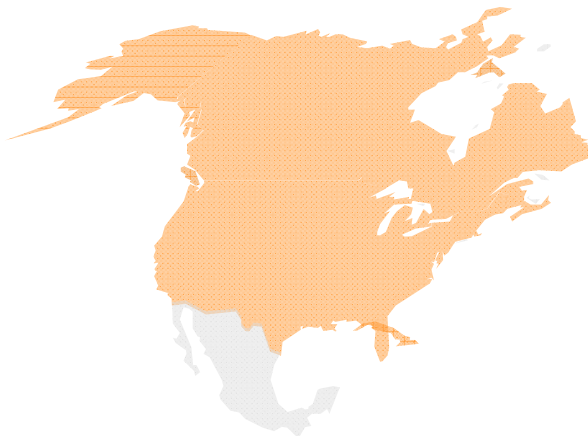
Shavers

N°3 in one piece shavers

Advertising and Promotional Products

N°2

North America



Stationery

N°2

Lighters

N°1

Shavers

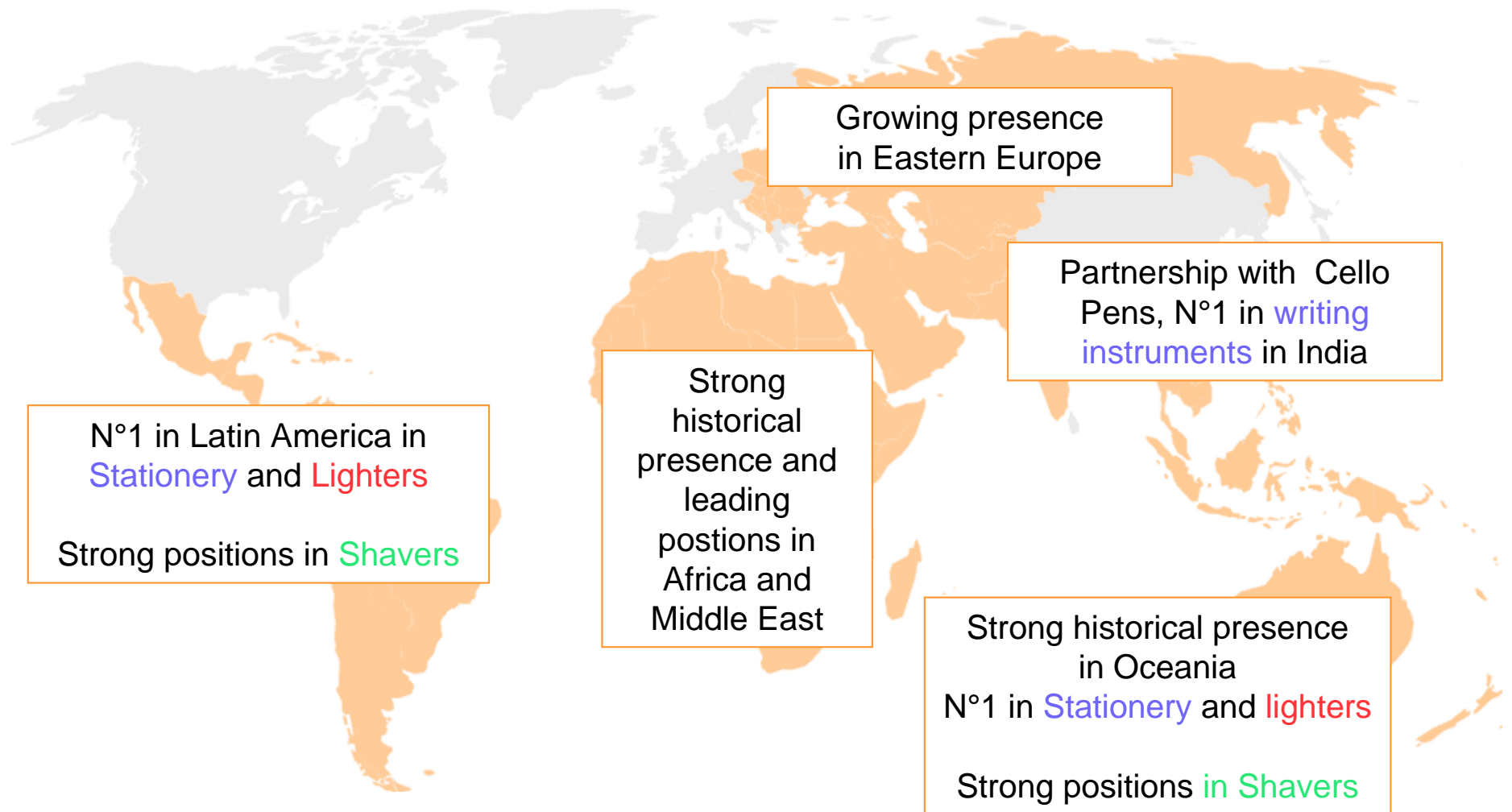
N°3 in one-piece shavers

Advertising and Promotional Products

N°1

... a reinforced presence in developing markets...

30% of Group net sales realized in fast growing markets



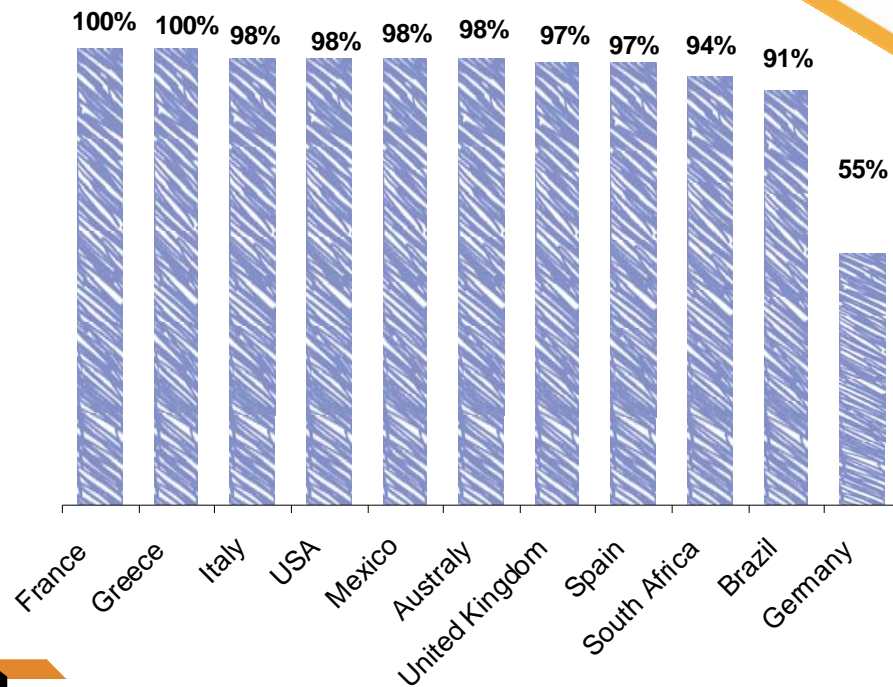
Strong brand, a unique proposition



BIC® brand awareness

Total

By activities



Writing Instruments

76%

Lighers

81%

One-piece shavers

69%

* TNS Sofres – 2001 – 16 countries

A strong management, reflection of our Group



International



Young



Experienced





Stationery

Profitable growth and market share gains thanks to more differentiating innovation, performance and quality.

Lighters


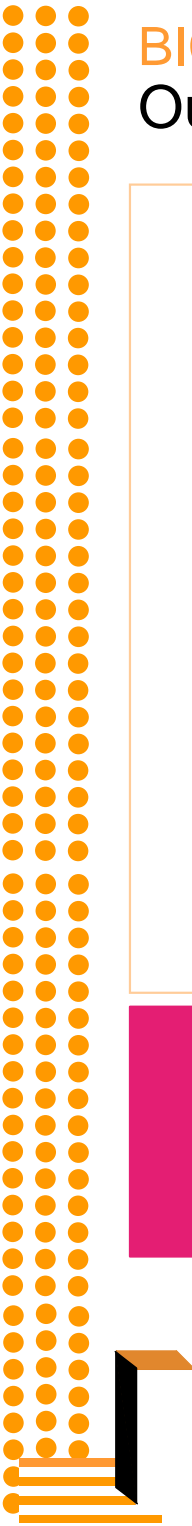
Continue to use our lighters' security, quality and number of lights as a differentiating asset towards consumers to reinforce our existing positions and penetrate new markets.

Shavers

Reinforce our Quality AND Price positioning with new products that offer better shaving performances at affordable price.

**Advertising
& Promotional
Products**

Become N°1 worldwide in customer relationship and operational efficiency.



« More for your money », more differentiation through innovation, more performance, more security, more quality and reliability, for all, all around the world

Our ambitions for the next 3 to 5 years

Grow faster than our markets thanks to our Quality & Price positioning

Continue to improve our operational efficiency

Continue to monitor working capital

Be ready to seize external growth opportunities through bolt-on and strategic acquisitions, while maintaining a sound balance sheet

	Annual Organic Growth*	Normalized IFO margin
Consumer business	Between 2% and 4%	Between 15% and 18%
Advertising & Promotional Products	Between 5% et 10%	Between 8% et 12% Comparable to Group level in the long term

*: net sales growth at constant currencies and bolt-on acquisitions



Our philosophy



Honor the past,
invent the future

