

In accordance with the provisions of Decree No 2-02-556 of 24 February 2003, as amended and supplemented, the Moroccan Capital Market Authority (CDVM) publicly discloses the transactions conducted during June 2015 by the companies which obtained approval from General Meetings to initiate a stock buy-back program, in order to adjust their share price. These transactions were carried out by the said companies either directly, or via their subsidiaries or controlled companies.

Companies	Addoha	Maroc Telecom		SALAFIN	Atlanta
		Casablanca	Paris		
Characteristics of the buy-back program/Liquidity contract					
Program start date	28/03/2014	12/05/2015		14/04/2015	25/09/2014
Program end date	25/09/2015	11/11/2016		13/10/2016	24/03/2016
Maximum number of shares to be acquired (share capital)	3 225 571 (1%)	1 500 000 (0.17%) (maximum 20% liquidity contract)		119 724 5%	3 009 521 5%
Maximum purchase price (DH)	80	152 dhs	13,97 €	800	90
Minimum sale price (DH)	45	87dhs	7,99 €	500	30
Implementation of the buy back program/Liquidity contract				Implementation of the buy back program/Liquidity contract	
Number of shares held at the beginning of June (Share capital)	2 723 024	94 000	51 140	6	579 936
	0.84%	145 140 0,017%			
Total number of shares purchased in June (BB' and LC")	-	<b>123 031</b> (O/W 82 031 LC)	<b>9 362</b>	-	-
Weighted average purchase price (DH)	-	109,63	10,20 €	-	-
Total number of shares sold in June (BB' and CL")	-	<b>24 531</b> (O/W 100% LC)	<b>4 992</b>	-	-
Weighted average sale price (DH)	-	110,16	10,05 €	-	-
Number of shares held at the end of June (Share capital)	2 723 024	192 500	55 510	6	579 936
	0.84%	248 010 0,028%			

\* BAM exchange rate as of June 31th, 2015: 1 € = 10,88MAD.

BB : Buy Back program

LQ : Liquidity Contract