

The Moroccan Securities Ethics Council (CDVM) informs the public that it has approved, on August 29th, 2013, the annual update of the information dossier relating to the commercial paper issuance program launched by Maghreb Steel, for fiscal year 2012.

The main characteristics of the program are as follows:

- Ceiling of the program: 1.500.000.000 DH ;
- Unit nominal value: 100.000 DH ;
- Maturity: from 10 days to 12 months ;
- Interest rate: to be determined for each issuance, depending on the market conditions.
- Underwriter: BMCE Bank.

The subscription to the offered commercial papers is restricted to the actual holders of the issuer's commercial papers and to qualified investors.

The information dossier approved by the CDVM must be:

- Handed in or addressed free of charge to any person requesting it, or that is approached in order to subscribe to an offer of the program;
- Accessible to the public at Maghreb Steel, BMCE Bank and BMCE Capital Conseil headquarters;
- Available on the CDVM website : www.cdv.gov.ma.

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L'autorité qui veille sur votre épargne

Conseil Déontologique des Valeurs Mobilières