

The CDVM informs the public that it has approved, on the 15th of July 2015, a prospectus relating to the share buyback program launched by SNEP in order to regulate its stock market.

The main characteristics of the program are as follows:

- Maximum number of shares to be held: 180.000 shares, (corresponding to 7,5% of the capital stock);
- Maximum purchasing price: 200 DH per share;
- Minimum selling price: 100 DH per share;
- Program's duration: 18 months starting the 13th of August 2015.

This program will be submitted for authorization to the ordinary general meeting, which will be held on the 3rd of August 2015.

An excerpt of the prospectus will be published in a legal announcements newspaper.

Moreover, the full prospectus approved by the CDVM can be:

- Handed in or addressed , free of charge, to any shareholder requesting it;
- Accessible to the public at :
 - SNEP Headquarters : Boulevard Mohamed V 20 000 – Casablanca ;
 - Casablanca Stock Exchange Headquarters, and on its website.
- Available on CDVM website : www.cdvm.gov.ma

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L'autorité qui veille sur votre épargne

Conseil Déontologique des Valeurs Mobilières