

The CDVM announces publicly that Sanad represented by its general director, M. Abdelilah Laamarti, declared on July 25<sup>th</sup>, 2014 to have crossed directly the threshold of 5% of CIH Bank share capital upwards, following the acquisition of 665 203 CIH Bank's shares in the block market at a price of 325 DH per share, on July 22<sup>nd</sup> 2014.

As a result of this transaction, Sanad holds 1 401 177 shares, representing 5,26% of CIH Bank share capital.

Within twelve months following the threshold crossing, Sanad intends to continue buying the concerned security.

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