



**PSB INDUSTRIES**  
Packaging and specialty chemicals

**PRESS RELEASE**

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**8th September 2015**

## **Change of governance within the PSB INDUSTRIES' Luxury & Beauty business unit (TEXEN)**

We inform you that Fabrice BARAVAGLIO no longer carries out his President and Board Member functions for TEXEN and its affiliated companies.

As the statutory representative and CEO of PSB INDUSTRIES, Olivier SALAUN will become President of TEXEN and its subsidiaries, and head by interim the Luxury & Beauty Business Unit. During a transitory period, he will take operational responsibility for the Business Unit together with the Steering Committee and the teams of TEXEN.

We confirm our strong will to achieve profitable growth on the Luxury & Beauty market and we will pursue the implementation of our Ambition 2020 strategic plan and actions towards our clients and partners.

Best regards,

Olivier SALAUN  
Chief Executive Officer  
PSB INDUSTRIES