

August 25<sup>th</sup>, 2009

United Nations Global Compact  
United Nations  
New York, NY 10017  
USA

*To whom it may concern*

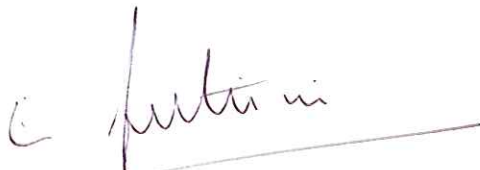
We committed to the Global Compact in the framework of a new private equity fund dedicated to the Mediterranean region (named "AlterMed") that we had initiated.

We recognize that a key requirement for participation in the Global Compact is the annual submission of a Communication on Progress (COP) that comprises of a statement of continued support for the Global Compact, a description of practical actions that our company has taken since our last COP, and a measurement of outcomes or expected outcomes.

We were late in creating our COP report due to the launching of the AlterMed fund. Indeed, we preferred to submit a Communication on Progress when the fund would be operational, which is the case henceforth.

We hereby ask for an extension period in order to be able to submit a COP that describes our company's efforts and progress to implement the ten principles of the Global Compact. Our new COP report will be posted on the Global Compact website by September 11<sup>th</sup>, 2009 at the latest.

Best Regards,



Eric SCHETTINI  
Chairman