

FINAL TERMS DATED 30 MARCH 2016



IMERYS

**ISSUE OF EURO 300,000,000 1.875 PER CENT. NOTES DUE 31 MARCH 2028
UNDER THE EURO 2,500,000,000 EURO MEDIUM TERM NOTE
PROGRAMME**

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the base prospectus dated 5 June 2015 and the supplement to the base prospectus dated 22 March 2016 which together constitute a base prospectus for the purposes of Prospectus Directive (Directive 2003/71/EC), as amended (the "**Prospectus Directive**") (the "**Base Prospectus**"). This document constitutes the Final Terms of the notes described herein (the "**Notes**") for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Base Prospectus.

Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus and the Final Terms are available for viewing at the office of the Paying Agent during normal business hours and are published on the websites of (a) the Luxembourg Stock Exchange (www.bourse.lu) and (b) the Issuer, at the following address (<http://www.imerys.com/scopi/group/imeryscom/imeryscom.nsf/pagesref/SCOI-8S4EYJ?opendocument&lang=en&publi=11>) and copies may be obtained free of charge from Imerys, 154, rue de l'Université, 75007 Paris, France.

1. (i) **Series Number:** 4
(ii) **Tranche Number:** 1
2. **Specified Currency:** Euro
3. **Aggregate Nominal Amount of Notes:**
 - (i) **Series:** Euro 300,000,000
 - (ii) **Tranche:** Euro 300,000,000
4. **Issue Price:** 99.533 per cent. of the Aggregate Nominal Amount of the Tranche
5. **Specified Denomination:** Euro 100,000
6. (i) **Issue Date:** 1 April 2016
(ii) **Interest Commencement Date:** Issue Date
7. **Maturity Date:** 31 March 2028
8. **Interest Basis:** 1.875 per cent. Fixed Rate
9. **Redemption/Payment Basis:** Subject to any purchase, cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of the Aggregate Nominal Amount (*further particulars specified*)

below)

- 10. Change of Interest Basis:** Not Applicable
- 11. Put/Call Options:** Call Option
Change of Control
Make-Whole Redemption
(further particulars specified below)
- 12. (i) Status of the Notes:** Unsubordinated Notes
- (ii) Date of corporate authorisations for issuance of Notes obtained:** Resolution of the Board of Directors of the Issuer dated 18 March 2016

PROVISIONS RELATING TO INTEREST PAYABLE

- 13. Fixed Rate Note Provisions:** Applicable
- (i) Rate of Interest:** 1.875 per cent. *per annum* payable annually in arrear, subject to paragraph 16 below
- (ii) Interest Payment Dates:** 31 March in each year, commencing on, and including, 31 March 2017 up to, and including, the Maturity Date. There will be a short first coupon from and including the Issue Date to but excluding 31 March 2017.
- (iii) Fixed Coupon Amount:** Euro 1,875 per Specified Denomination
- (iv) Broken Amount:** Euro 1,869.86 per Specified Denomination, payable on the Interest Payment Date falling on 31 March 2017.
- (v) Day Count Fraction:** Actual/Actual – ICMA
- (vi) Determination Dates:** 31 March in each year
- 14. Floating Rate Note Provisions:** Not Applicable
- 15. Zero Coupon Note Provisions:** Not Applicable
- 16. Change of Control:** Applicable
(Condition 14)

Rate of Interest on the Rate of Interest Increase Event:

Rating Downgrade	The new Rate of Interest will be as follows:
to Ba1	3.125 per cent. <i>per annum</i>
to Ba2	3.375 per cent. <i>per annum</i>
to Ba3	3.625 per cent. <i>per annum</i>
to B1	3.875 per cent. <i>per annum</i>
to B2	4.125 per cent. <i>per annum</i>
to B3 or lower	4.375 per cent. <i>per annum</i>

PROVISIONS RELATING TO REDEMPTION

17. Call Option:

Applicable

- (i) Optional Redemption Date (Call): At any time from and including 31 December 2027 in accordance with Condition 6(c) or at any time, upon the first occurrence of a Rate of Interest Increase Event in accordance with Condition 6(d).
- (ii) Optional Redemption Amount (Call) of each Note: Euro 100,000 per Specified Denomination
- (iii) If redeemable in part: Applicable
- (a) Minimum Redemption Amount: Euro 5,000 per Specified Denomination
- (b) Maximum Redemption Amount: Euro 100,000 per Specified Denomination
- (iv) Notice period: As set out in Condition 6(c)(i)

18. Make-Whole Redemption:

Applicable

- (i) Make-Whole Redemption Amount (If different from that as set out in the Conditions): Sub-paragraph (i) of the definition of Make-Whole Redemption Amount applies
- (ii) Percentage Principal Amount: 100 per cent. of the principal amount of the Notes

(iii) If redeemable in part:	Applicable
(a) Minimum Redemption Amount:	Euro 5,000 per Specified Denomination
(b) Maximum Redemption Amount:	Euro 100,000 per Specified Denomination
(iv) Make-Whole Redemption Margin:	+ 0.25 per cent.
(v) Reference Security:	German Federal Government Bond of Bundesrepublik Deutschland due February 2026 with the following ISIN: DE0001102390
(vi) Reference Screen Rate:	Not Applicable
(vii) Quotation Agent:	Calculation Agent
(viii) Notice period	As set out in Condition 6(c)(ii)
19. Clean-Up Call Option:	Not Applicable
20. Put Option:	Not Applicable
21. Final Redemption Amount of each Note:	Euro 100,000 per Specified Denomination after taking into account any partial redemption pursuant to paragraphs 17(iii) and 18(iii)
22. Early Redemption Amount (Tax):	Applicable
Early Redemption Amount (Tax) of each Note payable on redemption for taxation reasons on an Event of Default or other early redemption and/or the method of calculating the same (if required):	Euro 100,000 per Specified Denomination after taking into account any partial redemption pursuant to paragraphs 17(iii) and 18(iii)

GENERAL PROVISIONS APPLICABLE TO THE NOTES

23. Form of Notes:	Dematerialised Notes
(i) Form of Dematerialised Notes:	Bearer dematerialised form (<i>au porteur</i>)
(ii) Registration Agent:	Not Applicable

- (iii) Temporary Global Certificate: Not Applicable
- (iv) Applicable TEFRA exemption: Not Applicable
- (v) Exclusion of the possibility to request identification information of the Noteholders as provided by Condition 1(c)(v): Applicable
- 24. Relevant Financial Centre(s) or other special provisions relating to payment dates:** Not Applicable
- 25. Talons for future Coupons or Receipts to be attached to Definitive Bearer Materialised Notes (and dates on which such Talons mature):** No
- 26. Details relating to Instalment Notes: amount of each instalment, date on which each payment is to be made:** Not Applicable
- 27. "Masse" (Condition 11):** Contractual Masse shall apply.
- Name and address of the Representative:
- Antoine Lachenaud, Selarl MCM Avocat
10, rue de Sèze
75009 Paris
- Name and address of the alternate Representative:
- Philippe Maisonneuve, Selarl MCM Avocat
10, rue de Sèze
75009 Paris
- The Representative will receive a remuneration of €450 per year in respect of its function.

DISTRIBUTION

- 28. Method of distribution:** Syndicated
- 29. (i) If syndicated, names of Managers:** BNP Paribas
ING Bank N.V., Belgian Branch

Mitsubishi UFJ Securities International plc

Natixis

RBC Europe Limited

Société Générale

(ii) Stabilising Agent:

Not Applicable

30. If non-syndicated, name of Dealer:

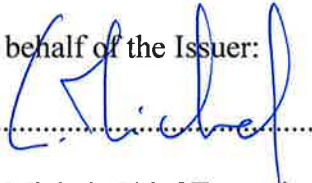
Not Applicable

31. US Selling Restrictions:

Reg. S Compliance Category 2; TEFRA not applicable

Signed on behalf of the Issuer:

By:



Mr. Gilles Michel, Chief Executive Officer (*Président Directeur Général*)
Duly authorised

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- | | | |
|-------|---|---|
| (i) | Listing | Official List of the Luxembourg Stock Exchange |
| (ii) | Admission to trading: | Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the regulated market of the Luxembourg Stock Exchange with effect from 1 April 2016 |
| (iii) | Estimate of total expenses related to listing and admission to trading: | Euro 6,820 |

2. RATINGS

Ratings: The Notes to be issued have been rated: Baa2 (outlook stable) by Moody's Deutschland GmbH

Moody's Deutschland GmbH (“**Moody's**”) is established in the EEA and registered under Regulation (EU) No 1060/2009, as amended (the “**CRA Regulation**”). Moody's appears on the latest update of the list of registered credit rating agencies (as of 1 December 2015 on the ESMA website <http://www.esma.europa.eu>).

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE / OFFER

Save for any fees payable to the Managers so far as this Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

4. YIELD

Indication of yield: 1.919 per cent. *per annum*. The yield is calculated on the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

5. OPERATIONAL INFORMATION

- | | | |
|-------|--|--------------|
| (i) | ISIN Code: | FR0013143351 |
| (ii) | Common Code: | 138866459 |
| (iii) | Depositaries: | |
| | - Euroclear France to act as Central Depositary: | Yes |

- Common Depositary for Euroclear S.A./N.V. and Clearstream Banking, *société anonyme* No
- (iv) Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking, *société anonyme* and the relevant identification number(s): Not Applicable
- (v) Delivery: Delivery against payment
- (vii) Names and addresses of additional Paying Agent: Not Applicable
- (viii) The Aggregate principal amount of Notes issued has been translated into Euro at the rate of [●], producing a sum of (for Notes not denominated in Euro): Not Applicable