

ANNUAL RESULTS - 2010

AN ANNUAL TURNOVER OF € 1 292 000

| Sales 2010 | Breeze-up <i>La Teste de Buch</i> | Yearlings <i>La Teste de Buch</i> | Yearlings <i>Le Lion d'Angers</i> | Total |
|---|--------------------------------------|--------------------------------------|--------------------------------------|-------------|
| Turnover <i>(private sales included)</i> | € 199 000 | € 816 500 | € 276 500 | € 1 292 000 |

GUY PETIT, the most active bloodstock agent of the year, purchased for a total amount of € 114 000.

In second position comes the Irish pinhooker Con MARNANE, his presence at La Teste and Le Lion d'Angers reveal the attractiveness of the catalogue and the professionalism of these sales. With 3 purchases, Jean-Claude ROUGET attains the highest average price at € 25 667.

| Rank | Purchaser | Lots bought | Average | Total |
|------|--------------------|-------------|----------|-----------|
| 1 | PETIT Guy | 12 | € 9 500 | € 114 000 |
| 2 | MARNANE Con | 12 | € 8 125 | € 97 500 |
| 3 | DUTRUEL Bertrand | 7 | € 12 643 | € 88 500 |
| 4 | ROUGET Jean-Claude | 3 | € 25 667 | € 77 000 |
| 5 | BORGEL Keven | 8 | € 7 062 | € 56 500 |
| 6 | Agence FIPS | 6 | € 9 417 | € 56 500 |
| 7 | FERLAND Christophe | 3 | € 17 000 | € 51 000 |
| 8 | BOUTIN Cédric | 5 | € 9 900 | € 49 500 |
| 9 | TRANSFORD Ltd | 6 | € 8 250 | € 49 500 |
| 10 | GUILLEMIN Didier | 7 | € 6 143 | € 43 000 |

THE HARAS DES GRANGES

Top consignor with 12 lots sold for a total amount of € 157 000.

| Rank | Consignor | Lots sold | Average | Total |
|------|------------------------|-----------|----------|-----------|
| 1 | GRANGES Haras des | 12 | € 3 125 | € 157 500 |
| 2 | FAUNES Haras des | 10 | € 12 550 | € 125 500 |
| 3 | CHEVALIER DU FAU Alban | 3 | € 21 633 | € 64 000 |
| 4 | DUFRECHE Carole | 3 | € 16 667 | € 50 000 |
| 5 | BIRABEN Ecurie | 7 | € 7 000 | € 49 000 |
| 6 | AYGUEMORTE Haras d' | 6 | € 6 583 | € 39 500 |
| 7 | BOURGEAUVILLE Haras de | 2 | € 15 000 | € 30 000 |
| 8 | PLAËNCE Haras de | 3 | € 10 000 | € 30 000 |
| 9 | SAINT ARNOULT Haras de | 4 | € 7 000 | € 28 000 |
| 10 | MEHERAN Haras de | 3 | € 8 333 | € 25 000 |

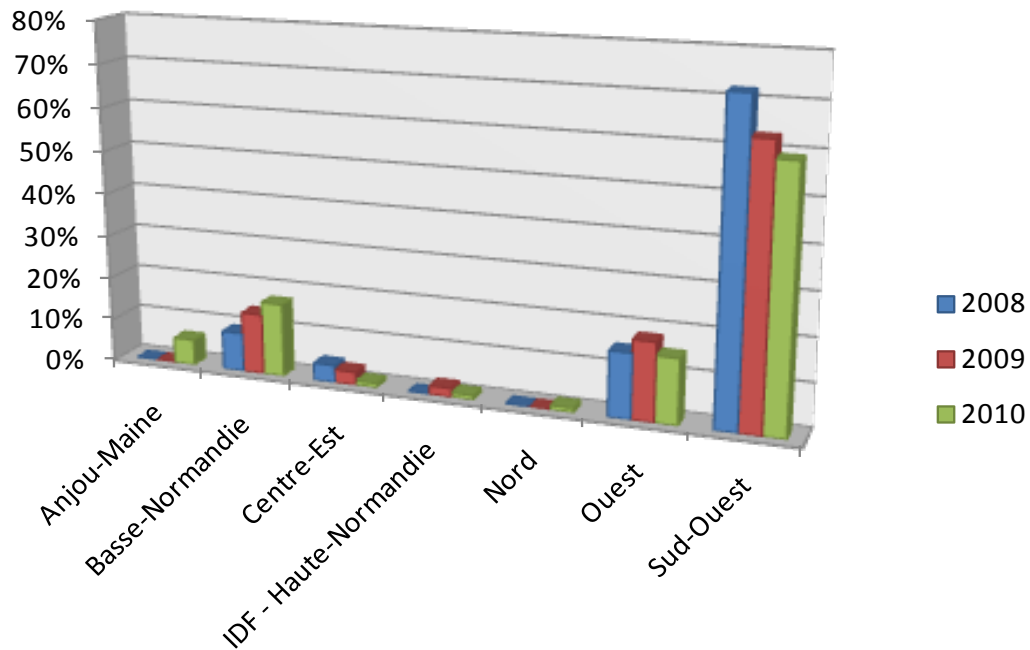
LA TESTE DE BUCH YEARLING SALE

A TURNOVER INCREASED BY OVER 75% SINCE THE 1st SALE in 2008

A success that is explained by an increase in the quality of the horses offered for sale and by the presentation of a 100% «Fr» catalogue, attracting an increasing number of investors. This sale has earned a good reputation and the confidence of both breeders and buyers, this should allow it to continue its progression and to attract more clients.

| Yearling sales | September 2008 | September 2009 | September 2010 |
|---|----------------|----------------|----------------|
| Turnover (private sales included) | € 464 700 | € 584 500 | € 816 500 |
| % of horses sold (private sales included) | 69% | 63% | 82% |

Consignors by geographical area



For the second consecutive year, **INDIAN ROCKET** (top two-year-old sire who was standing in France), remained the most popular stallion during this sale.

| Top 5 sires by aggregate (16/09/10) | | |
|-------------------------------------|----------------|-----------|
| Rank | Sire | Total |
| 1 | INDIAN ROCKET | € 107 500 |
| 2 | EARLY MARCH | € 56 500 |
| 3 | KELTOS | € 55 500 |
| 4 | GOLD AWAY | € 45 000 |
| 5 | NOMBRE PREMIER | € 44 000 |

| Top 5 sires by average (16/09/10) | | | | |
|-----------------------------------|------------------|----------|-------------|----------|
| Rank | Sire | Total | Horses sold | Average |
| 1 | SKI CHIEF | € 28 000 | 1 | € 28 000 |
| 2 | WALK IN THE PARK | € 22 000 | 1 | € 22 000 |
| 3 | BAHRI | € 20 000 | 1 | € 20 000 |
| 4 | KELTOS | € 55 500 | 4 | € 13 875 |
| 5 | KAHYASI | € 13 500 | 1 | € 13 500 |

LE LION D'ANGERS YEARLING SALE

A new opportunity for breeders

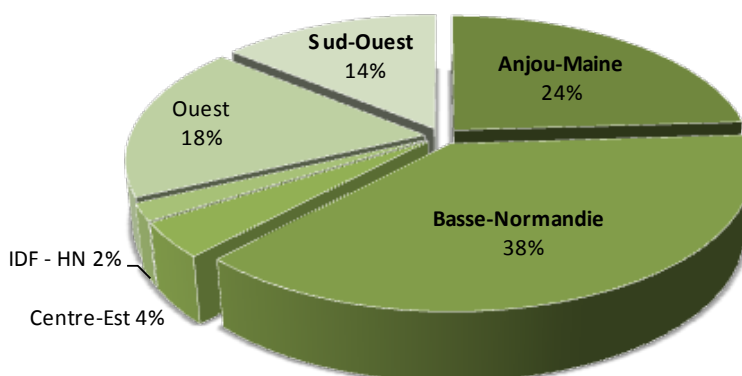
Thanks to the Lion d'Angers racecourse managing team, the sale, where 92 yearlings were presented, took place in the best conditions.

The sale attracted a new clientele that proved to be active and will be renewed in 2011 with an increased national hunt profile.



To the right, Lot 69bis, Top price, a filly by Anabaa Blue x Tadawul, consigned by the Haras de Saint Arnould, sold for € 16 500 to H.A. Pantall (photos : Christian Pubert)

Consignors by geographical area (04/11/2010)



| Top 5 sires by aggregate (04/11/10) | | |
|-------------------------------------|------------------|----------|
| Rank | Sire | Total |
| 1 | EARLY MARCH | € 28 500 |
| 2 | GOLD AWAY | € 17 500 |
| 3 | ANABAA BLUE | € 16 500 |
| 4 | SAINT DES SAINTS | € 16 000 |
| 5 | DOMEDRIVER | € 14 000 |

| Top 5 sires by average(04/11/10) | | | | |
|----------------------------------|------------------|----------|------------|----------|
| Rank | Sire | Total | Horsessold | Average |
| 1 | ANABAA BLUE | € 16 500 | 1 | € 16 500 |
| 2 | SAINT DES SAINTS | € 16 000 | 1 | € 16 000 |
| 3 | DOMEDRIVER | € 14 000 | 1 | € 14 000 |
| 4 | MARTALINE | € 12 000 | 1 | € 12 000 |
| 5 | KAHYASI | € 10 000 | 1 | € 10 000 |

OSARUS SUCCESSES (up until 31/12/2010)

The good value for money observed at the first sale was confirmed this year with the yearlings coming from the September 2009 session. Out of 115 horses presented, 57% ran accumulating € 1 052 790. Amongst the first 5 of the classification below, figure one Listed race winner and 2 horses placed in Listed or graded races. Distinguishing himself as a 2 yo, ULTIME BERE won the Osarus premium of € 6 000 on the 25/04/2010 at Dax in the Prix Aquae Tarbellicae.

| TOP 5 YEARLINGS SOLD IN 2009 BY EARNINGS | | | | | | | |
|--|---------------|----------------|---------------------------|----------------|------------|----------------|------------------|
| Rank | Horse | Sire | Consignor | Purchase price | 1st places | 2nd&3rd places | Total Earnings |
| 1 | KING DAVID | IFRAAJ | Haras du CHATEAU de BARBE | € 17 000 | 3 | 8 | € 123 374 |
| 2 | DARLING STORY | NOMBRE PREMIER | Haras d' AYGUEMORTE | € 28 000 | 3 | 1 | € 95 550 |
| 3 | GEMIX | CARLOTAMIX | Haras d' AYGUEMORTE | € 13 500 | 2 | 5 | € 68 774 |
| 4 | ULTIME BERE | HIGH YIELD | Haras de la HAIE NEUVE | € 12 000 | 2 | 3 | € 61 074 |
| 5 | DROIT DEVANT | BERNEBEAU | Haras des GRANGES | not sold | 2 | 4 | € 55 125 |

**(prize money + owners premium)*



DARLING STORY, sold for € 28 000, top price on the 11/09/2009 at La Teste de Buch, won the Prix Delahante (**Listed race**) on the 13/11/2010 at Marseille-Borely.
(photo : André Viguiet)

| TOP 5 YEARLINGS SOLD IN 2008 BY EARNINGS | | | | | | | |
|--|--------------------|-------------------|---------------------|----------------|------------|----------------|------------------|
| Rank | Horse | Sire | Consignor | Purchase price | 1st places | 2nd&3rd places | Total earnings |
| 1 | FLY TARTARE | GREENROOM | GAEC DE LA SEGUEGNE | € 5 000 | 3 | 15 | € 134 883 |
| 2 | AFFAIRE DE FAMILLE | CHARGE D'AFFAIRES | Haras d' AYGUEMORTE | € 10 500 | 4 | 7 | € 111 171 |
| 3 | GOOSELEY CHOPE | INDIAN ROCKET | Haras des FAUNES | € 34 000 | 2 | 13 | € 95 286 |
| 4 | HIGH DOMINO | NOMBRE PREMIER | Haras de PLASENCE | € 10 000 | 3 | 8 | € 80 313 |
| 5 | GRAND LUCIUS | BAROUD D'HONNEUR | Haras de l'ETOILE | € 9 000 | 2 | 6 | € 73 757 |

| TOP 5 HORSES SOLD SINCE 2008 BY EARNINGS (all sales taken together) | | | | | | | |
|---|--------------------|--------------------|---------------------------|----------------|------------|----------------|------------------|
| Rank | Horse | Sale | Consignor | Purchase price | 1st places | 2nd&3rd places | Total earnings |
| 1 | BOTANIQUE | Pau janvier 2009 | Haras des GRANDS CHAMPS | not sold | 5 | 9 | € 170 124 |
| 2 | FLY TARTARE | La Teste sept 2008 | GAEC DE LA SEGUEGNE | € 5 000 | 3 | 15 | € 134 883 |
| 3 | VICBILH | Pau janvier 2009 | Haras du SAUBOUAS | not sold | 4 | 5 | € 124 890 |
| 4 | KING DAVID | La Teste sept 2009 | Haras du CHATEAU de BARBE | € 17 000 | 3 | 8 | € 123 374 |
| 5 | AFFAIRE DE FAMILLE | La Teste sept 2008 | Haras d' AYGUEMORTE | € 10 500 | 4 | 7 | € 111 171 |