



IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

EDGEN GROUP INC.,)
)
 Plaintiff,)
)
 v.) C.A. No. _____
)
 JASON GENOUD,)
)
 Defendant.)

VERIFIED COMPLAINT FOR INJUNCTIVE RELIEF

Plaintiff Edgen Group Inc. (“Edgen” or “the Company”) files this Verified Complaint for Injunctive Relief, and alleges:

NATURE OF ACTION

1. Edgen seeks an anti-suit injunction against Defendant Jason Genoud, enjoining him from prosecuting certain claims in Louisiana in the action styled *Jason Genoud, Individually and on Behalf of All Other Similarly Situated Persons v. Edgen Group, Inc., et al.*, Docket No. 625244, Section 25, pending in the Nineteenth Judicial District Court, East Baton Rouge Parish, State of Louisiana (the “Louisiana Action”).

THE PARTIES

2. Edgen Group Inc. is a Delaware corporation with its headquarters in Baton Rouge, Louisiana.

3. Upon information and belief, Defendant Jason Genoud is a resident of Edmonton, Alberta, Canada who purchased or otherwise acquired an interest in the shares of capital stock of the Company.

JURISDICTION AND VENUE

4. Article X of the Company's Amended and Restated Certificate of Incorporation (the "Certificate"), titled "Exclusive Jurisdiction for Certain Actions," provides:

The Court of Chancery of the State of Delaware shall, to the fullest extent permitted by applicable law, be the sole and exclusive forum for (i) any derivative action or proceeding brought on behalf of the Corporation, (ii) any action asserting a claim of breach of a fiduciary duty owed by any director, officer or other employee of the Corporation to the Corporation or the Corporation's stockholders, (iii) any action asserting a claim against the Corporation arising pursuant to any provision of the DGCL or the Corporation's Certificate of Incorporation or bylaws or (iv) any action asserting a claim against the Corporation governed by the internal affairs doctrine, in each such case subject to said Court of Chancery having personal jurisdiction over the indispensable parties named as defendants therein. Any person or entity purchasing or otherwise acquiring any interest in the shares of capital stock of the Corporation shall be deemed to have notice of and consented to the provisions of this Article X.

5. For purposes of this action, this Court has personal jurisdiction over Genoud because he purchased or otherwise acquired an interest in the shares of capital stock of the Company which is governed by its Amended and Restated Certificate of Incorporation containing a clause mandating Delaware as the exclusive choice of forum.

GENERAL ALLEGATIONS

6. Edgen is a leading global distributor of specialized products to the energy and infrastructure markets. The Company's business operates through two commercial brands: Edgen Murray and Bourland & Leverich. The Company primarily serves customers in upstream, midstream and downstream end-markets for oil and natural gas,

civil construction and mining operations.

7. On April 27, 2012, the Company adopted an Amended and Restated Certificate of Incorporation restating and amending its Certificate of Incorporation (originally filed December 15, 2011) pursuant to Section 242 and 245 of the General Corporation Law of the State of Delaware.

8. Also on April 27, 2012, the Company announced the pricing of its initial public offering of 15,000,000 shares of its Class A common stock at a price to the public of \$11.00 per share. The Company's stock began trading on the New York Stock Exchange under the Symbol "EDG."

9. On May 2, 2012, the Company completed its initial public offering of Class A common stock.

10. On October 1, 2013, Sumitomo Corporation ("SC"), Sumitomo Corporation of America, Inc. ("SCOA" and collectively with SC, "Sumitomo"), and Edgen announced the signing of a definitive merger agreement whereby Sumitomo would acquire all outstanding shares of Edgen for \$12.00 per share in cash (the "Merger"). The Merger is expected to close before the end of 2013, subject to customary closing conditions and regulatory approvals.

11. On October 11, 2013, Genoud filed the Louisiana Action individually and on behalf of a putative class of all holders of the Company's common stock (excluding defendants and any person or entity related to or affiliated with any defendant) challenging the Merger and naming as defendants Edgen, its Board, SC, SCOA, and Lochinvar Corporation (a Delaware corporation and a subsidiary of SCOA).

12. The complaint alleges, among other things, that the Board (aided and abetted by the remaining defendants) breached its fiduciary duties to Genoud and the other public stockholders of the Company by authorizing the Merger with SCOA and Lochinvar Corporation for inadequate consideration that undervalues the Company. The complaint also claims that the merger agreement contains unfair deal protection devices that will preclude a fair sale process and that the defendants are acting to better their own interests at the expense of the Company's public stockholders. The complaint seeks, among other relief, an order enjoining the consummation of the Merger, compensatory damages, and attorneys' and experts' fees.

13. On October 22, 2013, Genoud filed an amended complaint which, in addition to re-asserting the previously-asserted allegations and claims against the defendants, alleges that the Company failed to make adequate disclosures in the Company's preliminary information statement.

14. Also on October 22, 2013, Genoud filed a Motion for Limited Expedited Discovery in the Louisiana Action, stating that "time is of the essence in this inherently and necessarily fast-paced merger litigation." Contrarily, Edgen has filed a motion to dismiss based on the forum selection clause expressly set forth in Edgen's Certificate.

15. The Court in the Louisiana Action has scheduled a status conference to occur on November 6, 2013. At present, it is unclear what, if any, of the present pending motions will be considered and/or ruled upon at that conference.

CAUSE OF ACTION

COUNT 1

TEMPORARY, PRELIMINARY AND PERMANENT INJUNCTION

16. Edgen restates the allegations of this Complaint as if fully set forth herein.

17. The Company's Amended and Restated Certificate of Incorporation identifies Delaware's Court of Chancery as the exclusive jurisdiction for certain actions, including breach of fiduciary duty claims such as those asserted in the Louisiana Action.

18. An anti-suit injunction should issue to enjoin Genoud from prosecuting the claims against Edgen in the Louisiana Action.

19. In the absence of such injunctive relief, Edgen will be irreparably harmed because it will be deprived of the benefit of the Amended and Restated Certificate of Incorporation.

20. There can be no harm to Genoud once enjoined from prosecuting the claims in the Louisiana Action because he consented to exclusive jurisdiction in Delaware's Court of Chancery for such claims when he purchased or otherwise acquired any interest in the shares of capital stock of the Company.

21. Under the circumstances presented here, Delaware's Court of Chancery is the proper forum to adjudicate the applicability and enforceability of the Exclusive Jurisdiction for Certain Actions Article of the Company's Amended and Restated Certificate of Incorporation.

22. Edgen is without an adequate remedy at law.

WHEREFORE, Plaintiff prays for the following:

- a) A temporary and preliminary anti-suit injunction, as described herein;

- b) A permanent anti-suit injunction, as described herein; and
- c) Such other and further relief as is just and proper.

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