



PRESS RELEASE

For immediate release

Pechel Industries III holds a second close at Eur 101m.

20th February, 2008: The French private equity firm Pechel Industries Partenaires today announced the second close of its new fund, Pechel Industries III, with commitments of EUR 101m. Established in 1995 as a private investment vehicle for the Worms, Agnelli and Arnault families, Pechel is today an independent private equity firm that focuses on investments in small to mid-sized French companies.

Hélène Ploix, Chairman and Managing Director, said: “Our investors have been very happy with our performance, and they have demonstrated this with their ongoing support. We now look forward to completing the fundraising and welcoming selected new Limited Partners into the fund.”

Investors in the fund to date include international Pension Funds, Fund of Funds and Family Offices.

Continued focus on French SMEs

Pechel Industries III will continue the successful strategy of the previous 2 funds, investing in Development Capital and LBO transactions in French SMEs and the fund will target equity commitments of Eur 7-20m.

The fund has completed its first investment in the French telecommunications and cable operator Completel. This investment is the continuation of an industry roll-up strategy started in 2002 with an investment in Altice, and subsequently an investment in Numericable in 2005, which has already generated substantial returns.

Sample investments in Pechel Industries II include Devianne, a chain of retail outlets of ready to wear clothing, and Sateco, a leading manufacturer of moulding equipment and safety platforms to the construction industry.

Jean Gore, Managing Director adds: “We typically look for investment opportunities as part of a growth story alongside owners or as part of a succession or liquidity solution; we have been doing this for over 10 years and have developed an expertise in this area.”

Since 1997, Pechel has invested EUR 196m in 19 LBO/Development Capital transactions. Pechel Industries III was launched in September 2007.

Pechel are advised by Matrix Private Funds Group.

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