



PARETO PE II – IK2007 SELGER ETANCO

IK2007 meldte i september om at de selger Etanco, et fransk selskap som ble kjøpt tidlig i 2008. Etanco selges til investeringsselskapet 3i, se vedlagte pressemelding for ytterligere informasjon.

Pareto PE II har forpliktet seg til ikke å publisere detaljert informasjon om enkelttransaksjoner, men IK2007s investering i Etanco har gitt god avkastning for fondet, noe som vil gjenspeiles i utbetalingen til Pareto PE II. Utbetalingen tilsvarer et relativt lite beløp for den enkelte deltaker i Pareto PE II og vil i henhold til avtalen med IK2007 kunne være gjenstand for senere innkalling til fondet. Det er derfor besluttet at utbetalingen fra IK2007 inntil videre beholdes i selskapet.

Salget av Etanco representerer den første realisasjonen av private equity-fondenes porteføljeselskaper. Det er gledelig å se at private equity-fondene har klart å skape avkastning for sine andelshavere gjennom turbulente år i markedene og vi ser med forventning frem til å følge den videre utviklingen i fondene.

Vi minner om at alle dokumentene som sendes investorene også ligger tilgjengelig på www.paretoprojectfinance.no/PBM.

OMSETNING AV ANDELER I 2. HÅNDSMARKEDET

Pareto Private Equity har stor fokus på å sikre best mulig likviditet i våre prosjekter. Investorer som ønsker mer informasjon eller har interesse for kjøp eller salg i våre prosjekter kan henvende seg til vårt meglerbord på telefon 22 01 58 99.

Vennligst ta kontakt med undertegnede ved eventuelle spørsmål.

Med vennlig hilsen
for Pareto Business Management AS

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Press release

5 September 2011

IK Investment Partners to sell Etanco to 3i

IK Investment Partners (“IK”) has signed an agreement to sell Etanco, the French market leader in the design, manufacturing and distribution of building fasteners and fixing systems to 3i and funds managed by 3i. The management team remains committed to the business, with CEO Ronan Lebraut re-investing alongside 3i and retaining a 25% stake in the company. Financial terms of the transaction were not disclosed.

Headquartered near Paris with 600 employees, Etanco is the leading designer, manufacturer and distributor of building fasteners and fixing systems in France. The company also has a strong presence in Belgium, Italy and Eastern Europe through its subsidiary Friulsider. Etanco provides a full range of 45,000 products grouped under four categories: waterproofing, roofing, safety and facades. This extensive product range enables Etanco to offer products that are adapted to meet specific market requirements and which meet environmental and European regulatory requirements.

Since IK acquired Etanco in 2008 in partnership with Ronan Lebraut from his family, IK has implemented a number of successful strategic initiatives to strengthen the company’s market position such as expanding its product offering, stream-lining operations to improve efficiency, and the sales force has increased, which has allowed the group to experience impressive and continued growth in sales and profitability throughout the financial crisis. The company has significantly outperformed the market, demonstrating both the resilience and growth potential of the company and its business model.

3i’s investment in Etanco will provide a platform to accelerate the company’s growth strategy and strengthen its market position, through consolidation of the market as well as developing new product ranges and increasing its customer base. 3i has extensive experience investing in the industrial sector and its global network will enhance Etanco’s ability to access new geographies.

Christopher Masek, Managing Partner, IK, said: “The investment decision was made in the challenging market of 2008. Our strong understanding of the company’s dynamics as well as the extremely high potential and quality of the management team enabled us to make the right investment decision. Under the mandate of IK and the management of Ronan Lebraut, the Group significantly outperformed the market every year confirming the resilience, the growth potential of the company and the validity of its business model. This is a classic investment for us and demonstrates our approach to working with a family business by improving its foundations and transforming it into a solid national leader with the potential for further growth.”

Ronan Lebraut, CEO, Etanco said: “With IK’s positive support, Etanco has significantly grown organically, allowing us to reinforce our leadership position in France and to improve

our financial performance. We look forward to continuing our successful evolution by taking on a new stage of international development through a buy-and-build strategy for which we believe we are well poised with 3i.”

Remi Carnimolla, 3i Partner said: “We have known Etanco, Ronan Lebraut and his team for over 3 years; we are pleased to be working in partnership with them to deliver our common ambition: internationalising the Group to transform it into a pan-European champion. 3i has extensive experience and a strong track record in helping leading companies expand across geographies and we are well placed to support Etanco’s international expansion strategy.”

This acquisition is subject to customary conditions including anti-trust approval.

For questions:

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3i

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Etanco

Ronan Lebraut, PDG

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Notes to Editors:

IK’s investment team: Christopher Masek, Rémi Buttiaux and Arnaud Bosc

IK’s advisers:

IK’s advisory banks: Rothschild (Richard Thil, Romain Nourtier) and Crédit Suisse (Olivier Barret, Philippe Cerf, Laurence Haddad)

Legal advice: White & Case (Vincent Morin, Franck de Vita)

Vendor Strategic Due Diligence: LEK (Serge Hovsepian, Arnaud Sergent, Gianluigi Indino)

Vendor Financial and Accountancy Due Diligence: 8 Advisory (Pascal Raidron, Christophe Puissegur)

Vendor Environment Due Diligence: URS (Julie de Valence, Bertille Crichton)

Vendor Insurance Due Diligence: Marsh (Jean-Marie Dargaignaratz)

3i investment team: Remi Carnimolla, Xavier de Prévoisin, Alexandre Chaton, Markus Ehrler

3i advisers:

Legal advice: Weil Gotshal (corporate: Emmanuelle Henry, Gautier Elies, Claire Pauze-Ruhard, banking:

Emmanuel Ringeval, competition : Romain Ferla)

M&A: Lazard (Isabelle Xoual, Yann Dever)

Market: Advention (Alban Neveux, Ciril Faia)

Financial: PWC (David Willems, Stephane Salustro)

Tax & Social: PWC (Anne-Valerie Attias, Marc-Olivier Roux, Anna-Christina Chaves)

Banks and team:

Société Générale: Nicolas de Saint Laon, Paul Philippe Bernier

Crédit Agricole CIB: Francois de Montlivault, Fabrice Carlioz,

CIC: Valérie Benquet, Virginie Bertrand

Management lawyers: Sarrau Thomas Couderc (David de Pariente, Anne-Sophie Hebras)

About IK Investment Partners

IK Investment Partners (“IK”) is a European private equity firm, having raised a total of EUR 5.7 billion, including EUR 1.7 billion in the latest fund IK2007. Since 1989, IK has acquired 77 European companies. The current portfolio encompasses 23 companies with a total turnover close to EUR 7.5 billion. IK invests mainly in mid-sized companies with strong cash flow and profit improvement potential, operating in established industries with fundamental underlying growth. For more information visit our website: www.ikinvest.com

About 3i

3i is an international investor focused on Private Equity, Infrastructure and Debt Management, investing in Europe, Asia and the Americas. Our competitive advantage comes from our international network and the strength and breadth of our business relationships. These underpin the value that we deliver to our portfolio, shareholders and fund investors. www.3i.com

About Etanco

Headquartered near Paris with 600 employees, Etanco is the leading designer, manufacturer and distributor of building fasteners and fixing systems in France. The company also has a strong presence in Belgium, Italy and Eastern Europe through its subsidiary Friulsider. Etanco provides a full range of 45,000 products grouped under four categories: waterproofing, roofing, safety and facades. www.etanco.fr