



Press Release

February 8 2008

Industri Kapital acquires Groupe Etanco

Industri Kapital ("IK") has signed a share purchase agreement with the Lebraut family for the acquisition of Groupe Etanco in partnership with Ronan Lebraut, CEO and members of the founding family along with management.

Groupe Etanco was founded in 1952 and is the leader in the design, manufacturing and distribution of building fastener and fixing systems. The family business based outside of Paris employs 600 people in six sites and generates a turnover of EUR 130 million. The Group has a full range of 80,000 products grouped under four categories: Fastening, Over-Roofing, Safety and Façades which allow it to offer products adapted to the specific market requirements particularly in terms of environmental and European regulatory constraints.

Since the Group's foundation and under the stewardship of the founder's grandson, Ronan Lebraut, the business has gradually extended its product offering beyond its traditional range of fasteners to complex solutions for its specialist customer base. The Group has also begun a successful development abroad, in particular through the acquisition of Friulsider, one of the leaders in screws and anchors in the Italian market. The business wishes to continue to strengthen its product range, namely on the fast growing safety and thermal insulation markets while pursuing its international development.

Christopher Masek, Partner at IK says: "We are very pleased to have reached this agreement with the Lebraut family. Our objective is to actively support existing management led by Ronan Lebraut, in its growth strategy which is based on the extension of its product offering and the reinforcing of its market positions across Europe. We aim to pursue targeted acquisition opportunities in order to broaden the Group's geographical coverage, thus creating the leading European group specialized in building fastener and fixing systems."

Ronan Lebraut, CEO of Groupe Etanco says: "The amount accomplished by the Group over the past few years makes us confident that we can continue to grow and develop in the future, both in France and abroad. We chose IK to accompany us in the implementation of our dynamic growth strategy due to their track record in developing businesses internationally."

The transaction is subject to approval by competition authorities.

For more information:

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Industri Kapital

Industri Kapital 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, Industri Kapital has acquired 65 European companies. The current portfolio encompasses 20 companies with a total turnover close to EUR 7 billion. Industri Kapital invests mainly in mid-sized companies with strong cash flow and profit improvement potential, operating in mature industries with fundamental underlying growth.

Current investments in France include Cerba European Lab, SIA and Idex. Past investments include Consolis, CEVA Santé Animale, Labeyrie, Groupe Fives-Lille and Laho Equipement. For more information: www.industrikapital.com

Groupe Etanco

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