

FOR IMMEDIATE RELEASE

ATRIA CAPITAL PARTENAIRES ANNOUNCES THE CLOSING OF ITS THIRD MIDDLE MARKET BUYOUT FUND, ATRIA PRIVATE EQUITY FUND III, WITH €300 MILLION OF COMMITMENTS

October 16, 2006

AtriA Capital Partenaires, one of the leading French middle market LBO players, announces the closing of its third LBO fund with €300 million of commitments. These commitments were raised in 3 months, above the initial target of €250 million as a result of strong demand from institutional investors. The investor base of predecessor funds AtriA I and AtriA II has been enlarged by new, first class international institutions such as Altius Associates, CalSTRS, LGT or Pantheon Ventures. Overall, 50% of these institutional commitments were raised from France, 35% from Europe and 15% from North America.

As a result of its investment policy focused on the segment of French middle market companies with an enterprise value ranging from €20 to €200 million, a segment where it is a leading player, AtriA Capital Partenaires limited the size of AtriA III to €300 million in order to deploy commitments within 3 to 4 years. This investment pace will enable the team to work, together with the management teams, on the value creation of each portfolio company for periods of 4 to 5 years.

Strengthening of AtriA's Club des Entrepreneurs

As it constantly places entrepreneurs at the heart of its operations, AtriA Capital Partenaires reserved, as in its two predecessor funds, 10% of AtriA III commitments to thirty entrepreneurs, half of whom are new and include a large number of CEOs of divested portfolio companies of AtriA I. Overall, AtriA's *Club des Entrepreneurs*, launched in 2000, gathers over 50 corporate leaders from all regions of the country and representing the main sectors of the French economy.

Unchanged investment policy

The investment policy of AtriA Capital Partenaires will remain unchanged with AtriA III: to sponsor entrepreneurs leading growing French middle market companies with an enterprise value ranging from €20 to €200 million, in leveraged buyout transactions. The AtriA team has constantly differentiated itself with its business approach that emphasizes value creation through the growth of portfolio companies; through its approach to the role of active shareholder that does not interfere with the day-to-day management of portfolio companies; and through its ability to create strong, long-term relationships with entrepreneurs. This investment policy has enabled AtriA Capital Partenaires to generate net returns to its limited partners in excess of 20% since the firm's inception.

Consolidation of the Team

At the beginning of this new chapter, the AtriA team led by Dominique Oger has consolidated its organisation with the appointments of Patrick Bertiaux, Member of the Management Board, as Chief Executive; of Thibaut de Chasseay, Partner, as Member of the Management Board; and of Edouard Thomazeau, Investment Director, who joins the partnership alongside Louis-Eric Michel-Weltert, François Poupée and Fabien Sultan who is also Company Secretary.

Dominique Oger, Chairman of the Management Board of AtriA Capital Partenaires, said: « I am glad to report that both institutional investors - through the successful, fast fund-raising of AtriA III - and corporate leaders - through the renewal of our *Club des Entrepreneurs* - have confirmed the successful achievement of AtriA's main strategic goal: the creation of a long-term, leading player in the French middle-market LBO segment».

About Atria Capital Partenaires

- One of the leading players in the French middle-market LBO segment with an average of 4 new investments completed each year and a gross portfolio IRR in excess of 33% on exited investments since inception
- A truly independent management company, fully-owned by its team, and regulated by the AMF
- 10 investment professionals cumulating over 100 years of experience in French middle-market companies
- The unique contribution of Atria's *Club des Entrepreneurs*
- €625 million of assets under management
- 15 portfolio companies as at September 30, 2006, with an average top line growth of +10% per annum over the past 3 years: Abrisud, Adapack, Châteauform', Clextral, CTN, European Homes, FPÉE, LPR - Logistics Packaging Return, Parcours, Rivard, SGCC, Shark, Trigo, Ukal

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