

PRESS RELEASE

Less than three months after the leveraged buy out by management and AtriA Capital Partenaires, SGCC completed its first acquisition by purchasing Visiglas

Paris, 10 June 2005

SGCC has announced the acquisition of the Belgian company Visiglas, the first move in its strategy to acquire leading-edge technology for detecting micro-cracks and gain access to highly specialised expertise in the optical inspection of flat and hollow glass.

Visiglas

Founded in 1998 by its two current managers, Etienne Botman and Frédéric Grossetête, Visiglas specialises in the design of inspection systems for hollow glass, targeting market niches and types of defects that are poorly covered by the market's major players. In particular, Visiglas has developed innovative technology for detecting micro-cracks in glass, and achieves detection and reliability rates well above those obtained with systems currently available on the market.

Based in Nivelles in Belgium, Visiglas has 23 employees and will record sales of more than €3 million this year.

SGCC

Founded in 1976 by St Gobain, SGCC designs and markets a complete range of inspection systems for hollow glass that are primarily used at plants producing glass bottles and containers. Its clients notably include major glass manufacturers such as St Gobain, Rexam and BSN Glasspack.

With sales of around €32 million, a staff of 71 and with market share of more than 50% in certain segments, SGCC is the global market co-leader.

The company is based in the Paris area, but offices in Spain, Germany, China, Russia and Argentina, along with sales agents around the world, provide it with a global presence enabling it to generate 85% of its sales outside of France.

In mid-January 2005, SGCC was taken over by its management (including its chairman Luc Boulant) and AtriA Capital Partenaires in a leveraged buy out.

SGCC-Visiglas project

The SGCC-Visiglas merger project is based on significant sales and technical synergies.

- Thanks to its leading-edge expertise in optical inspection, Visiglas has developed an innovative technology for the detection of micro-cracks, an area of critical importance to its clients. This technology achieves a significantly higher detection rate than that of current competing systems using traditional technologies. This revolutionary system, which will soon be integrated into future SGCC machines, can be installed on production lines as a new system or added as an option on multi-inspection machines made by SGCC or another manufacturer. It enables SGCC to optimize its product range and meet the needs of its clients, which are currently left unsatisfied because of an absence of suitable micro-crack detection systems.

- Thanks to its position as a global leader, its installed base (one of the largest in the world) and its sales network, SGCC provides marketing muscle to Visiglas, enabling the latter to increase its business exponentially.
- Historically, SGCC has been one of the leaders in mechanical inspection systems and has only recently developed its business in the area of optical inspection. With Visiglas, it has acquired one of the industry's leading optical inspection R&D teams and given itself an additional competitive edge.

AtriA Capital Partenaires

With a professional staff of ten, AtriA Capital Partenaires is managed by one of the most experienced private equity teams in France. Wholly owned by its staff, AtriA Capital Partenaires has the independence needed to become fully involved in projects led by entrepreneurs. It manages funds of €325 million and is specifically devoted to medium-sized growth companies. It makes equity investments in Growth Buy Out projects such as leveraged management buy outs, spin-offs from larger companies, public-to-private deals and management takeovers of family-owned businesses. Alongside large French and international institutional investors, the Club des Entrepreneurs AtriA brings together some 30 company owners/managers who have also invested in AtriA funds and contribute to creating value for the companies in its portfolio.

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