



PRESS RELEASE - December 22nd, 2006

Magotteaux and Industri Kapital have signed an agreement.

Industri Kapital is a European private equity firm with Nordic roots, managing close to 4 billion euros in fund commitments. Since 1989, Industri Kapital has acquired 61 European companies. The current portfolio encompasses 24 companies with a total turnover close to 8.6 billion euros. Industri Kapital invests mainly in mid-sized companies with strong cash flow and profit improvement potential, operating in mature industries with fundamental underlying growth. Magotteaux is the seventh investment of Industri Kapital in the Benelux. For more information: [//www.industrikapital.com/](http://www.industrikapital.com/)

"Industri Kapital's reputation to actively support the development of its partner companies as well as its long term vision and commitment to the development of the company, have been key elements in our choice. My successor, Bernard Goblet, takes over the management of a profitable group with the appropriate means to meet its worldwide ambitions" said Jean-Jacques Verdickt. The arrival of Industri Kapital confirms the mission started 3 years ago by the exiting CEO.

As a completion of the transaction, Industri Kapital will obtain a significant stake in Magotteaux's capital. This is the first step of the implementation of the expansion plan of the company with a view to a listing in the medium term.

"We have been impressed by the technological positioning of Magotteaux combined with its ambition to reinforce its position of global market leader in their niche. We look forward to assisting Magotteaux in its pursuit of organic growth as well as growth through acquisitions" said Kristiaan Nieuwenburg, Partner at Industri Kapital.

The transaction has been notified to the merger control authorities.

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