

Buy_Out Central Europe II

PRIVATE EQUITY FOR MID-SIZE COMPANIES INCREASED TO EUR 150 MILLION

- **Second round financing concluded successfully with further EUR 50 million**
- **Subscription rights of existing investors largely used**
- **Transactions of up to EUR 450 million possible with strengthened equity base**

Vienna, December 13, 2007 – In yesterday’s general meeting of Buy-Out Central Europe II Beteiligungs-Invest AG (Buy-Out CE II) the second round financing was concluded one month earlier than planned: overall at final closing the assets of Buy-Out CE II were increased by EUR 50 million to EUR 150 million. Existing investors, including the largest single investor with around 25%, die Oberbank AG, used their subscription rights fully. In addition the management team was able to convince further investors from Austrian business and industry of the concept of Buy-Out CE II.

Transaction volume of up to EUR 450 million possible

“With the second round financing we have achieved an equity base which is unique in Austria for Mittelstand financing,” Kurt Stiassny, Chairman of the Management Board of Buy-Out CE II, is pleased to note. “We are now able, with the additional borrowed capital, to carry out transactions to the size of up to EUR 450 million. This makes us flexible and is a clear competitive advantage when it comes to larger projects,” Stiassny continues. The investment focus of Buy_Out CE II is concentrated on mid-size industry and trade companies with an annual turnover from around € 30 to 300 million. As well as Austria, the geographical target area includes Switzerland and Southern Germany.

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First investment and early final closing

The last five months have been very successful according to Stiassny. In mid-October Buy-Out CE II had already signed the contract to purchase the first investment: Tiroler Röhren- und Metallwerke and the Buderus cast iron pipe division. At the same time the fundraising activities were in full swing. Finally the final closing of Buy-Out CE II was brought forward from December 31 to November 30, 2007. And there is now also nothing left in the way of the purchase of the Tiroler Röhren/Buderus group: all of the requirements have been met. "The agreement with the workforce at the two sites in Hall (A) and Wetzlar (GER) was particularly important to us. We are very pleased that we were able to reach an agreement with the employees. On December 27, 2007, we will finalize the purchase," said Stiassny.

The Tiroler Röhren/Buderus Group

Tiroler Röhren- und Metallwerke AG and Buderus Giesserei Wetzlar GmbH, companies with a long tradition, have been very successful in the market in the past. The group is considered to be a quality leader and is the current number 2 in the European cast iron pipe business. For special pipes for fresh water systems, pipes for snow making equipment, and foundation piles it is even the market leader in Europe. There are market opportunities in both the standard and special pipe business. Above all Eastern Europe, in particular Russia, has today high catch-up demand for fresh water systems.

Buy_Out Central Europe II Beteiligungsgruppe was established in the spring of 2007 as the result of the collaboration between Kurt Stiassny, the former Chairman of the Management Board of Unternehmens Invest AG, and Michael Tojner, the founder and Director of the leading Austrian investment company Global Equity Partners Beteiligungs- Management AG (GEP). The investment focus of Buy_Out Central Europe II is concentrated on mid-size industry and trade companies with an annual turnover from around € 30 to 300 million. As well as Austria, the geographical target area includes Switzerland, Southern Germany and Eastern Europe.

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FACTSHEET BUY-OUT CENTRAL EUROPE II BETEILIGUNGS-INVEST AG

FIRST CLOSING JUNE 30, 2007:	EUR 100.6 million
FINAL CLOSING NOV. 30, 2007:	EUR 150 million
YEAR FOUNDED	2007
TERM	10 + 2 years
INVESTMENT PERIOD	June 30, 2007, to at the longest June 30, 2012 (60 months)
REGISTERED OFFICE	Vienna, Austria
LEGAL FORM	Aktiengesellschaft (joint stock company)
INVESTMENT FOCUS	Traditional buy-outs (especially succession of family businesses, spin-offs, privatizations), growth funding
REGIONAL FOCUS	German-speaking Central Europe and Eastern Europe (with local partners)
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Manfred Bene
Rainer Burgstaller
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Peter Pichler
Erhard Schaschl

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