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## **First Investment of the New GEP Fund High Tech Europe IV in Futurelab Holding GmbH**

**Finalizing an intermediate closing, High Tech Europe IV, the GEP Group's new fund, implements the first investment in the Futurelab Holding GmbH. With High Tech Europe IV, Global Equity Partners takes up the successful concept of the predecessor fund HTA III.**

High Tech Europe IV is focussing on expansion phase high tech investments in Austria, Central and Eastern Europe. Due to the GEP group's successful track record, interest of international and Austrian investors is high and, with an initial volume of EUR 40 million, the initial closing will take place as planned by 30.06.2006. Subsequently, by end June the fund is to close with a volume of EUR 100 million.

In order to be able to close the first investment in Futurelab Holding GmbH (Futurelab), an interim closing has taken place. Further investment projects are presently being reviewed.

Futurelab is the result of the merger of IMCL Laborgruppe (group of laboratories) and Labor Margareten, it is one of the largest marketers of laboratory service in Austria, also engaged in serving laboratories of private hospitals.

The company maintains laboratories in Austria, the Czech Republic, Slovakia and Hungary with a continuing strong expansion into Eastern Europe. Market entry in Poland, Romania and Bulgaria is planned for the first half year. The prime target here is to expand the position to become the national number two. Further selective market research will take place in countries such as France, Italy, Slovenia, Croatia and the Scandinavian countries. Laboratories in Switzerland have already been acquired during 2006.

A sales volume of about EUR 70 million is planned for 2006.

In Europe, the medical diagnosis laboratory scene is characterized by many independent labs working on a regional basis, while in the US only a small number of nationwide labs is dominating the market. In the coming few years, a similar market consolidation is expected to take place in Europe.

Futurelab's strategy is to acquire medical diagnosis labs in Austria and Europe and merge them on a regional basis by employing know how and synergies of nationwide operation.

„The past has shown that useful work on a profitable basis in the field of medical diagnosis will in future only be possible on the basis of appropriate large units. With this aspect in mind, it is intended to acquire, in an active acquisition strategy, further participations in medical diagnosis labs in European countries and to integrate them in the existing network in order to rise to become the leading group of labs in Central and Eastern Europe“, explains DDr. Michael Tojner, member of the Management Board of High Tech Europe IV.

By developing the synergies accumulated in a group of laboratories, especially in the areas of purchasing, administration and organization, as well as by creating centralized special labs, sustained competitive advantages over local competitors can be created. Standardization and outsourcing of not directly competition relevant activities can further cut costs in the group of enterprises.

High Tech Europe IV will implement the investment in Futurelab together with UIAG, already a partner in successful investments implemented earlier, such as e.g. in BENE AG. The consortium will have a total of about 33% of the shares. The exit strategy objective is intended to be an IPO, however also a trade sale seems feasible.

### **Global Equity Partners Beteiligungs-Management AG**

Global Equity Partners is a Central European investment company managing venture capital investment companies since 1998. Institutional investors from Austria, Germany and Switzerland so far have made available investment capital in excess of EUR 250 million.

On behalf of the investors it is the objective of Global Equity Partners to generate a long term ROI in excess of 20% p.a. through portfolio value enhancement. Global Equity Partners' investment focus is in the areas of venture capital, small and medium enterprises and real estate.

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