

Vienna, 17th October 2006

GEP takes over I&T AG

New GEP fund High Tech Europe IV starts with a highly promising investment

The new GEP fund High Tech Europe IV starts out with the highly promising investment in **I&T Innovation Technology Entwicklungs- und Holding AG (I&T)**.

Founded in 1999, the company designs and manufactures extruded flat flexible cables, flat cable solutions and post-forming circuit boards and circuits, so far especially for automobile construction. In this area, I&T has, worldwide, unique know how at its command. The R&D edge over competitors totals about 1.5 years, as no other company presently has operative manufacturing facilities of extruded flat flexible cables at its disposal. Famous names such as Daimler Chrysler, Dräxlmaier and Kostal are among I&T's customers.

The market for cabling solutions which I&T caters for grows, with more electronic components added to motor vehicles and with the demand to equip the cable with elements such as electromechanical components or LEDs.

Although after rapidly growing sales since 2003 the growth objectives set for 2006 were no more possible to be reached with the company ending up in liquidity problems, Herbert Herdlicka, Member of the Managing Board of Global Equity Partners, is convinced that on basis of its unique technology and potential, the further life of the company is safeguarded.

“Our objective is to keep the premises and the jobs in the Burgenland and to make I&T's technically mature technology available for a great many fields of use. Ahead is further growth potential with I&T's products now in the end phase of their development. The objective is an increase of sales volume to about EUR 25 million over the next 3 years. A further I&T objective is to open a manufacturing facility of its own in Eastern Europe.

The assets have been taken over in a special corporate vehicle, the operative activity presently is running to capacity, the order book continues to be well filled. The plan is to reinforce the management team by adding a vice president finance.

I&T AG is **High Tech Europe IV's** first investment focussing on high tech investments with outstanding technology and already significant sales, in the expansion phase in Austria, Central and Eastern Europe. Due to the successful track record of the GEP Group, there is a strong interest on the part of Austrian and international investors and the initial closing with a volume of EUR 50 million has been subscribed by the Management, the European Investment Fund, by Austrian banks and by institutional investors. The fund is to close by mid 2007 with a volume of EUR 100 million.

Global Equity Partners Beteiligungs-Management AG

Global Equity Partners (GEP) is a Central European investment company managing risk capital investment companies since 1998. So far, institutional investors from Austria, Germany and Switzerland have made available over 250 million EUR investment capital.

The objective of Global Equity Partners is to generate on behalf of the investors through the value increase a return on investment of more than 20% p.a. The investment focus of Global Equity Partners is targeted on the areas venture capital / private equity, SME (Mittelstand), and real estate.

www.gep.at