



For immediate release

10 September 2007

## PRESS RELEASE

### **Cape announces first and final close for oversubscribed Cape Natixis Due**

*Successful close for Cape's new fund at the hard cap of €195 million  
against a target for the fund of €160 million*

**Milan, Italy** – Cape Natixis SGR S.p.A. announces the first and final close of **Cape Natixis Due** (the "Fund") at €195 million against a target of €160 million. The fund, which was raised through the invitation of selected investors, was oversubscribed and commitments have been made by a variety of international investors. Acanthus Advisers acted as exclusive financial advisor and international placement agent for the Fund.

The Fund will focus on small and mid cap buy-outs in the North of Italy, particularly in particular around the "Golden Triangle" of Lombardia, Veneto and Emilia Romagna. Target investments are buy-outs or build-ups in situations relating to family succession and consolidating sectors with enterprise values typically below €20 million. The management company was founded by Simone Cimino, Chairman, in 1999 and has been co-managed since 2002 with Marco Vismara, CEO and Guido De Vecchi, Managing Partner.

A small portion of the Fund is to be used for selective investments in China. Since 2002 several trading and production subsidiaries have been established in China on behalf of portfolio companies. The Cape China team currently consists of 3 professionals, providing Cape with a permanent presence and established network.

#### **About Cape**

<http://www.cape.it/>

Cape Natixis Due is the fifth pool advised by the team at Cape (Cimino & Associati Private Equity) since its inception in 1999. With 35 transactions completed since inception and a realised IRR of 64% and multiple of 3.5x, the investment team has a proven track record of investing successfully.

The team's investment style is particularly hands-on, with an involvement in its investee companies that goes well beyond the customary board presence. As lead investor and majority shareholder, Cape works very closely with management teams on strategic and operational issues spanning new product/market development, financial control, add-on acquisitions or even supporting in the establishment of permanent overseas manufacturing facilities.

In addition, Cape sources proprietary deals through its own investors (typically local lawyers, accountants and entrepreneurs in the North Eastern region of Italy). This tends to be on an exclusive basis, thus limiting its involvement in competitive processes. To date Cape has entered into no pure auctions, and less than 20% of investments have involved a limited auction.

Cape's team comprises 16 investment professionals with offices in Milan, Bologna, Verona, Padua, Reggio Emilia, Shanghai (China) and Bangalore (India).

Since inception, Cape has been involved in some landmark deals in the Italian Mid Market. Cape invested in Trevisan, a manufacturer of innovative powder coatings, in 1999. Following several acquisitions, Cape refinanced the company in 2002 in order to bring in a new partner to support further growth, realising an IRR of 105% and capital multiple of 6.6x. Cape continues to hold a significant interest in the company which has a market capitalisation of over €170 million. Another example is Arkimedica which was created by Cape from CLA, a leading producer of hospital beds and furniture for medical facilities, to acquire and act as a consolidator of companies supplying products and services in the healthcare sector. After a series of expansions the group now consists of four divisions. An IPO in 2006 led to Cape realising 30% of their investment and its market capitalisation is now over €200 million.



### **About Natixis Private Equity ("NPE")**

[www.natixis-pe.com](http://www.natixis-pe.com)

NPE is the leading private equity partner for French SME's, a highly reputed European player and is gaining visibility in the high growth markets of China and South America. Through 17 sponsored teams, 163 professionals, c.600 portfolio companies, 13 offices and with c. €3.1 billion committed from more than 45 international investors, NPE has developed a unique expertise in backing local and experienced teams with in-depth knowledge of their domestic markets. NPE is a cornerstone investor in the Fund.

### **About Acanthus**

[www.acanthus.eu.com](http://www.acanthus.eu.com)

Acanthus is an independent private equity advisory firm providing fund placement and corporate finance advisory services. Established in 1998, Acanthus has built a highly experienced team of private equity specialists who are genuinely European both in focus and background with complementary skill bases ranging from corporate finance, asset management, capital markets, management consulting and accounting.

Each of Acanthus's managing partners has over 15 years' private equity experience. Together they have been involved in the execution of transactions with an aggregate value in excess of €10 billion. Over the past three years, Acanthus's clients have raised funds in excess of €2.5 billion.

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