

EGERIA

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PRESS RELEASE

DUTCH BUY-OUT FUND EGERIA II REACHES €293M INTERIM CLOSE

Amsterdam based Egeria Capital Management today announced an interim close on its second fund, Egeria Private Equity Fund II, at €293 million. Two Dutch institutional investors, Ahold Pensioenfonds and Van Lanschot Bankiers, have committed to this closing.

Acanthus Advisers are acting as exclusive financial advisor and international placement agent for the Fund. The international fundraising was launched in December 2004.

Egeria Private Equity Fund II has a dedicated Dutch mid-market focus. Target companies typically have enterprise values of between €50 and €150 million and leading, defensible market positions. The Fund has already made two investments in Ad van Geloven, a leading producer of frozen snacks, and Muelink & Grol, a specialist manufacturer of flue gas exhaust systems, totalling €54.3 million.

Set up in 1997, Egeria is an independent firm led by two managing partners, Peter Visser, formerly Head of Private Equity at Mees Pierson, and Jan Niessen, a former director at CVC Capital Partners. The firm's first fund, Egeria Fund I, was an evergreen vehicle. From its inception to 31 December 2004, Egeria Fund I invested some €230 million in 15 companies and generated 12 realisations.

Peter Visser, Managing Partner, said:

"I am very gratified by the interest shown by such well respected institutional investors who have recognised the strong positioning of Egeria with its dedicated Dutch focus. Conditions in our market are very attractive; we are currently in advanced discussions on several potential investments and have a strong pipeline."

A further interim closing is expected by May. The fund is targeting between €375-400m.