



PRESS RELEASE

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PERFECTIS Private Equity invests €5.5 million to acquire 55% of GROUPE PLASTEX in secondary MBO transaction

Founded in 1990, Groupe Plastex, operating through the BERING and CAMERON brands, is the leading French manufacturer of motorcycle clothing and accessories. Sales in 2003 are forecast to reach €20 million with an EBIT margin of 15%. Since its creation the company has become known for its range of leather clothing and is considered the market leader in France.

The management team, led by Olivier de Roaldès, Chief Executive, will concentrate on overseas expansion (particularly to Italy, Germany and the United Kingdom) and expanding the product range within France.

Laurent Vallée, responsible for the investment at PERFECTIS says: “Groupe Plastex is exactly the type of investment targeted by Perfectis. It is a business which has a strong niche market position, has historically produced consistent and profitable growth, has an experienced management team and was looking for a supportive shareholder in order to achieve its growth objectives both in France and internationally”.

About PERFECTIS Private Equity

PERFECTIS Private Equity is the advisor to Perfectis I FCPR, an €80 million fund launched in mid 2000 and focused on the underserved French mid/small cap segment. Target investments include buyouts and build-ups in consolidating sectors or in situations of family succession issues, in companies with sales of around €15-150m and enterprise values of €10-50 million. Between 1990 and 2000 the PERFECTIS investment team worked at 3i France where they were responsible for investing in more than 40 mid/small companies, achieving top quartile investment returns over the period..

The fund is sponsored by EULER-SFAC, the French leader in the credit risk insurance industry. Investors include institutions and fund of fund investors from France, Switzerland, Germany, UK and USA.

Contact

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<i>Other parties involved</i>	
<p>Legal Advisers to PERFECTIS & Acquiror:</p> <ul style="list-style-type: none"> - ORSAY: Samira Friggeri, Patrick Douin <p>Senior Debt:</p> <ul style="list-style-type: none"> - SAN PAOLO: Sylvie Camboulive <p>Due Diligence :</p> <ul style="list-style-type: none"> - Financial: GVA - Philippe Bonnin - Strategic: Advention - Alban Neveux 	<p>Vendor :</p> <ul style="list-style-type: none"> - Initiative et Finance: Matthieu Douchet <p>Advisers to the Vendor:</p> <ul style="list-style-type: none"> - Dominique Tréchet <p>Legal Advisers to the Vendor:</p> <ul style="list-style-type: none"> - HPML: Vincent Libaud