

SHAREHOLDERS'

# Newsletter

July 2008



## Exercise your warrants “September 2008” from 15 to 19 September 2008

Holders of “September 2008” warrants:

- The strike price will be published in an Altamir Amboise press release after close of trading on Friday 12 September 2008.
- **You will have five days** to exercise your warrants from **15 to 19 September 2008**. Any warrants not exercised after 19 September 2008 will become null and void.
- **Please contact your financial intermediary** as of today in order to ensure that you will receive the subscription form in time.
- Make sure that your financial intermediary will send you by 15 September 2008 the subscription form, which must be filled and returned no later than 19 September 2008.

## Exercise conditions

### > Strike price:

The strike price will be equal to 85% of the volume-weighted average price of the Altamir Amboise ordinary share during the ten trading days preceding the subscription period, i.e. from 1 to 12 September included, and will be at least equal to the share's par value, i.e. €6. This strike price will be published in a company press release after close of trading on Friday 12 September.

### > Exercise period:

From Monday 15 to Friday 19 September included.

### > Exercise ratio:

One warrant enables to subscribe for 0.262 new shares (a minimum of 4 warrants are requested to subscribe for 1 share).

### > Management of fractions:

The company will refund shareholders a sum equal to the portion of the unsubscribed shares, based on the opening price on the trading day preceding the day on which the request to exercise warrants is filed.

## Illustration

If you own for example 10 “September 2008” warrants, in theory you may subscribe for 2.62 shares. A sum corresponding to 2.62 shares based on the strike price per share will be debited from your account by your bank. In practice, you will receive 2 shares in addition to an amount of cash corresponding to the portion of unsubscribed new shares, i.e. 0.62 shares based on the share price.

## Context

> Amboise Investissement, the second listed private equity vehicle managed by Apax Partners SA was created in March 2006. The purpose of the company was to invest and disinvest jointly with the Apax funds, including Altamir & Cie, Apax's first listed vehicle. 2 free warrants were attached to each share. The aim was to raise additional cash in September 2007 and September 2008 and to maintain the same percentage of co-investment alongside the Apax funds as Altamir & Cie in the long term with the view of a merger between the two companies.

The acceleration in the pace of investment in late 2006 and early 2007 allowed to bring

the merger of the two investment vehicles forward to June 2007. The 2 Amboise Investissement warrants were detached and admitted on the same listing line.

In this way, 2007 was a founding year for Altamir Amboise, marked by the merger between Altamir & Cie and Amboise Investissement and July's successful €120 million capital increase, which raised total assets to nearly €500 million, halfway toward the objective of €1 billion.

The “March 2008” warrants (ex-Altamir & Cie warrants) were exercised in March, raising €12.8 million.

## The objective is to raise around €30 million

■ The exercise of all the 19,610,400 outstanding warrants would create 5,137,924 new shares and raise at least €31 million<sup>1</sup>.

■ The new shares from the exercising of the “September 2008” warrants will be issued on 29 September 2008 and will be entitled to dividends as of 1<sup>st</sup> January 2008. In this way, holders will be entitled to dividend payments starting as of fiscal year 2008. As soon as they are issued, they will be included with outstanding shares (ISIN FR0000053837).

Confident in Altamir Amboise's prospects, the partners of Apax Partners SA have announced their intention to further strengthen their stake in the Company, up from 12% at the end of 2007 to between 15% and 20% of the capital by January 2009.

■ (1) Based on a strike price of €6.

A prospectus approved by the French securities regulator (Autorité des marchés financiers, AMF) under number 06-074 on 14 March 2006 is available free of charge from the headquarters of Altamir Amboise. The prospectus may also be viewed on the websites of Altamir Amboise ([www.altamir-amboise.fr](http://www.altamir-amboise.fr)) and the AMF ([www.amf-france.org](http://www.amf-france.org)). This prospectus consists of (i) the prospectus, filed with the AMF on 24 February 2006 under number 1.06-012, (ii) the updated prospectus, filed with the AMF on 6 March 2006 under number D.06-0041-A01 and (iii) the offering circular and the summary of the prospectus (contained in the offering circular). The company also filed its 2007 registration document on 20 March 2008 under number D.08-141.

Investors are urged to review the risk factors presented in these documents.

### Stock market characteristics

The listed financial instruments issued by Altamir Amboise are as follows:

> **33,064,680 ordinary shares**

ISIN Code:

FR0000053837

Ticker: LTA

Par value: €6

- Listing market:

Euronext Paris,  
Compartment B

> **19,610,400**

**“September 2008” warrants**

ISIN Code:

FR0010307611

Ticker: LTBS9

Description:

ALTAMIR AMB BS0908

Marketing Director:  
Agathe Heinrich

45 avenue Kléber  
75784 Paris Cedex 16 - France  
Tel.: +33 1 53 65 01 00

Creation and layout: Seitosei

## For further information

We invite you to visit our website at [www.altamir-amboise.fr](http://www.altamir-amboise.fr) or contact Marie Ployart - Tel.: +33 1 53 65 01 33 - Email: [altamir-amboise@apax.fr](mailto:altamir-amboise@apax.fr)