

Paris, 28 October 2008

€10.90 NAV per share at 30 September 2008

Performance of the third quarter of 2008

The Net Asset Value per share¹ stood at **€ 10.90** at 30 September 2008, compared to €12.25 at 30 June 2008, down 11% over the period. The decrease in the NAV is explained by:

- the continued widespread decline in stock prices, impacting the valuation of the portfolio's listed securities (unlisted companies are revalued twice a year at 30 June and 31 December);
- the impact of the €20.7 million capital increase carried out at the end of September 2008; excluding dilution, the decrease in the NAV per share would have been 6.9% over the third quarter of 2008².

Capital increase in September 2008

The exercise of the "September 2008" warrants resulted in a €20.7 million capital increase. The amount raised will enable the company to finance part of its 2008 and 2009 investment programme and to continue to make significant investments alongside the funds managed by Apax Partners SA.

The Apax partners who have expressed their intention to reinforce their position participated in the capital increase, bringing their interest to 22.35%, thereby demonstrating their confidence in Altamir Amboise's prospects.

A significant investment in Altran Technologies

The investment in Altran Technologies, the European leader in innovation consulting, was finalised at the end of July, following the capital increase of the company. The final amount invested and committed by Altamir Amboise is €49.4M.

Altrafin Participations, a holding company controlled by the Apax funds and Altamir Amboise, became the majority shareholder of Altran Technologies, with 19.2% of the share capital. Through Altrafin Participations and the partnership (*Société En Participation*) set up with the Altran's founders, the funds managed by Apax represent 31.4% of the company's voting rights.

¹ NAV net of tax liabilities, share of the Limited Partners holding ordinary shares

² For the record, the decrease in the SBF250 was 9.5% over the same period.

At 30 September 2008, total IFRS assets came to €403.6M, of which:

- €383.0M of portfolio assets³ (66.5% in unlisted securities and 33.5% in listed securities)
- €19.2M of cash, of which €9.2M are committed. This cash is invested in secured money market products ("BMTNs").

Events since 30 September 2008

The sudden fall in the financial markets between 30 September and 22 October 2008 (SBF250 down 18.5%), results in a negative impact of €0.85 per share on the Altamir Amboise NAV published on 30 September 2008.

As stated by Maurice Tchenio, Chairman of Altamir Amboise, *"The extreme volatility of the markets and the widespread decrease of the listed securities have a direct impact on the NAV. Our portfolio is the result of a solid and proven investment strategy based on the sector specialisation and the selection of growth companies. Thanks to the continuation of this investment strategy and the quality of its portfolio, Altamir Amboise is especially well-positioned to successfully take on the challenge of a difficult business climate and to pursue its ambitious long-term growth plans. Armed with its experience acquired over of a variety of different business cycles, the Apax team is more than ever focused on creating value and helping its portfolio companies to grow, while remaining attentive to new opportunities in each of our sectors."*

About Altamir Amboise

Altamir Amboise is a listed private equity company with over €400 million under management, targeting NAV per share growth in line with the top-performing private equity players.

Altamir Amboise co-invests with the funds managed by Apax Partners SA, a leading private equity firm with over 30 years of investing experience. It offers investors access to a diversified portfolio of fast-growing companies across Apax' sectors of specialisation: Tech & Telecom, Retail & Consumer, Media, Healthcare, Business & Financial Services,

Altamir Amboise is listed on Euronext Paris, Compartment B, ticker: LTA, ISIN: FR0000053837.
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³ In fair value