

Paris, 29 June 2009

Altamir Amboise increases its cash position by €30m through an innovative financing solution

Altamir Amboise has just obtained from a pool of investors a firm commitment to provide it with €30m in cash, in anticipation of future divestments. The transaction was structured by Altamir Amboise's Management, jointly with 17Capital.

The purpose of the financing

The setting up of this new source of financing is the result of an analysis by Altamir Amboise's Management over the past few months, which purpose was to provide the company with additional resources, given the lack of visibility with respect to the timing of potential disposals and the current low cash position.

This will enable Altamir Amboise to back the portfolio's companies in their financing needs and growth projects, while continuing to make new investments¹ alongside the Apax funds.

Altamir Amboise is also working alongside the Apax funds on potential targeted disposals, while holding to its profitability objectives, as it was the case with the recent sale of CoreValve for seven times the initial investment.

An innovative financing solution

As part of this transaction, Altamir Amboise will contribute to a dedicated FCPR² 82% of the securities³ it holds in four portfolio's companies (Faceo, InfoPro Communications, Prosodie and Vedici). Investors will then acquire preference shares of this FCPR for €30m, while Altamir Amboise will still hold a majority stake in this vehicle (~70%).

The funds will be called via successive drawdowns, based on Altamir Amboise's needs over the coming months, and will be repaid at the time of future disposals of these portfolio's companies.

The terms of the transaction are similar to those of a mezzanine type financing as investors will get a 13% capitalised interest and an access to value creation (approximately 2% of the FCPR capital gains).

This innovative financing solution will enable Altamir Amboise and its shareholders to avoid the dilutive effects of a capital increase, as well as the constraints of traditional bank financing (repayment schedule and cash interests).

¹ The co-investment rate for the first half of 2009 has been set in a range of from 5% to 43%

² Fonds Commun de Placement à Risque

³ Based on valuations as of 31 December 2008 in Altamir Amboise's consolidated IFRS financial statements

About Altamir Amboise

Altamir Amboise is a listed private equity company which was created in 1995, 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 C, ticker: LTA, ISIN: FR0000053837. At 31 December 2008, the total number of Altamir Amboise ordinary shares is 36 512 301.

For further information: www.altamir-amboise.fr

About 17Capital

17Capital is a European fund manager active on the private equity secondary market. 17Capital is the first player dedicated to mezzanine financing of private equity portfolios, allowing secondary buyers to finance their acquisitions and investors to refinance their portfolios.

Based in London, 17Capital was founded in 2008 by Pierre-Antoine de Selancy and Augustin Duhamel. Investors in 17Capital Fund include AGF Private Equity (Groupe Allianz) and Alpha Associates.

For further information: www.17capital.com

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