



Paris, 3 November 2010

Strong rebound of the investment and divestment activity

NAV per share at 30 September: €11.06

A high volume of disposals

Altamir Amboise continued its divestment activity in the third quarter of 2010 by closing the disposal of **Faceo** to the Vinci group, the entry of minority investors in the holding companies of **Vizada** and **Arkadin** and disposing of its interest in the **U10** holding company.

In October, **Prosodie** was refinanced and Altamir Amboise received a partial repayment of its convertible bonds. Altamir Amboise also sold its holdings in **Odyssey** and **Centerbeam**.

With around €118m of proceeds at the end of October 2010, disposals reached a historical level and made it possible to fully repay the Ahau 30 financing line as well as providing the means to finance new investments.

Two new investments: in the retail and financial services sectors

Two new investments, which were accounted as commitments at 30 September 2010, were completed in October for €45.5m:

- **THOM Europe:** the group was formed by the simultaneous acquisition of Histoire d'Or and Marc Orian to create a leading jewellery retailer in Europe, with over 500 stores located mainly in shopping malls, some twenty of which are located in Italy, Belgium and Portugal;
- **BNP Paribas Personal Finance Belgium:** the Belgian subsidiary of BNP Paribas manages some 500m€ assets in consumer credit for 300,000 clients (revolving cards and consumer loans), and has 200 employees.

Stable NAV and strengthened cash position at 30 September 2010

Net Asset Value per share¹ was **€11.06** at 30 September 2010, compared with €11.15 at 30 June 2010, down **0.8%** over the third quarter and up **0.3%** since the beginning of the year.

The change in NAV over the third quarter of 2010 is due to a slight decrease in the average stock prices of the portfolio listed companies. For reference, only listed companies are revalued at 30 September based on their stock price (unlisted companies are revalued twice a year at 30 June and 31 December).

¹ Net Asset Value (Share of the Limited Partners who hold ordinary shares), net of any tax liabilities

At 30 September 2010 the value of the Altamir Amboise portfolio totalled **€354.0m** (77% in unlisted securities and 23% in listed securities). At this date, the company had a net cash position of **€57.3m**, after repayment of the Ahau 30 financing line. IFRS net assets (shareholders' equity) amounted to €403.8m.

Altamir Amboise has also undrawn credit lines of €22M as of today.

About Altamir Amboise

Altamir Amboise is a listed private equity company, targeting NAV per share growth in line with the top-performing private equity players.

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

Altamir Amboise is listed on Euronext Paris, Compartment B, ticker: LTA, ISIN code: FR0000053837. It is listed in the CAC Small 90 and SBF 250 indices. The total number of Altamir Amboise ordinary shares in circulation at 31 December 2009 was 36,512,301.

For further information: www.altamir-amboise.fr

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