



Paris, 27 June 2011

## **Apax Partners, Altamir Amboise and Jean-Michel Hégésippe sign an agreement on the sale of 52.26% of the share capital of Outremer Telecom**

Apax Partners, together with Altamir Amboise, and Jean-Michel Hégésippe, founding Chairman and CEO of Outremer Telecom, have signed an agreement with Axa Private Equity to sell all their shares in Groupe Outremer Telecom, representing a 52.26% stake in the company, for €12 per share.

Jean-Michel Hégésippe is to reinvest, with the management team, in the new acquisition holding company, and will lead a new stage in the company's growth alongside Axa Private Equity. The transaction is subject to approval by France's competition authority, and is expected to close in the coming weeks.

The partnership of more than six years between Outremer Telecom and Apax Partners allowed the emergence of the leading alternative telecommunications operator in France's overseas territories. In 2004, when the funds managed by Apax Partners acquired the company alongside its founder, Outremer Telecom was an alternative operator present solely in the residential segments of the fixed telephony and narrowband Internet access markets.

Since then, the group has invested more than €180 million to develop its own telecommunications networks, with support from its shareholders and equipment suppliers. It also financed its investments by raising capital on the stock market in its 2007 IPO.

It now has a Quadruple Play offer (fixed and mobile telephony, broadband Internet access and video-on-demand) available to residential and professional customers in two geographic areas: the French West Indies and French Guiana (Martinique, Guadeloupe and French Guiana) and the Indian Ocean (Reunion Island and Mayotte). Outremer Telecom opened France's overseas territories up to competition, and allows its customers to benefit from attractive and innovative new offers.

Thanks to its investments and its unique marketing positions, Outremer Telecom has enjoyed strong growth over the last six years: its EBITDA increased fourfold to €47.2 million in 2010, on near threefold growth in revenue to €188.1 million. Its headcount more than doubled from 410 to 880.

Jean-Michel Hégésippe, Chairman, CEO and founder of Outremer Telecom, said: "We thank Apax Partners, with which we joined forces to support our growth, and which allowed us to benefit from its experience and sector expertise, for having been a committed and stimulating partner. We are excited to be beginning a new stage in our growth alongside as renowned an investor as Axa Private Equity."

Eddie Misrahi, Chairman and CEO of Apax Partners, said: "We are proud to have supported the growth of this great company in telecommunications, one of our sectors of specialisation, and are happy to have worked with a talented entrepreneur and its management team. We have no doubt that Outremer Telecom will be able to continue its growth alongside its new shareholder."

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### **About Outremer Telecom**

Founded in 1986, Groupe Outremer Telecom has established itself in the French Overseas regions (Martinique, Guadeloupe, French Guiana and Mayotte) as the leading alternative telecom operator able to offer a full range of fixed line, mobile and Internet access services for both residential and business customers. Groupe Outremer Telecom has developed its own telecom network and has a single brand, Only. The group intends to develop the convergence of its various offers, its business customers and pursue its innovative and competitive services.

For additional information, see: [www.outremer-telecom.fr](http://www.outremer-telecom.fr)

### **About Altamir Amboise**

Altamir Amboise is a listed private equity company, targeting NAV per share growth.

Until the end of 2010, Altamir Amboise co-invested with the funds managed by Apax Partners, a leading private equity firm with over 30 years of investing experience. Since 1 January 2011, Altamir Amboise invests directly in funds managed by Apax Partners, in particular the Apax France VIII fund.

Altamir Amboise offers investors access to a diversified portfolio of fast-growing companies, across Apax's sectors of specialisation: Technology, Telecoms, Retail & Consumer, Media, Healthcare, and Business & Financial Services.

Altamir Amboise is listed on the NYSE Euronext Paris, Compartment B, ticker: LTA, ISIN code: FR0000053837. It is listed in the CAC Small (ex CAD Small 90) and CAC All-Tradable (ex SBF 250) indices. The total number of Altamir Amboise ordinary shares in circulation at 31 March 2011 was 36,512,301.

For further information: [www.altamir-amboise.fr](http://www.altamir-amboise.fr)

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