



2 May 2012

Lion Capital to Acquire Alain Afflelou

- Largest franchisor and third largest optical chain in France -

from Bridgepoint, Apax and Altamir Amboise

Mr. Alain Afflelou alongside funds advised by Bridgepoint, and funds managed by Apax Partners France and Altamir Amboise, announce that an agreement has been reached whereby Lion Capital has been granted a period of exclusivity for the purposes of reaching a definitive agreement to acquire European optical retailer ALAIN AFFLELOU by Lion Capital alongside Mr. Alain Afflelou and management of the Group.

ALAIN AFFLELOU will commence the communication and consultation process with employee representatives this week. This should result in completion of the transaction by June 2012, after it has been approved by the European Competition Authorities.

Founded in France in 1972, ALAIN AFFLELOU is the largest optical franchisor in Europe, with a network of nearly 1,100 optical retail stores across France, Spain, Portugal, Belgium, Luxembourg, Switzerland, Morocco, Lebanon and Ivory Coast. The brand enjoys an unrivalled brand image in its core markets, with 98% brand awareness in France and leading levels of awareness in its other markets. The company has achieved an impressive track record of growth of its retail network and financial performance over the last forty years by continual investment in communication and delivering consumers attractive optical solutions and innovative promotional offerings. In its most recent fiscal year, Alain Afflelou generated nearly €800 million of sales across its retail network. Bridgepoint has been the majority shareholder in ALAIN AFFLELOU since 2006.

Javier Ferrán, Partner of Lion Capital, said: "ALAIN AFFLELOU has established an enviable position within the optical retail industry in Europe by consistent communication to the consumer of innovative product solutions and attractive and creative promotional offerings. We look forward to working closely with Alain to support the continued growth of this exciting brand and believe we are uniquely positioned to contribute to this success as a result of our strategic focus on high quality consumer brands and deep experience within European retail."

Benoit Bassi, Partner responsible for Bridgepoint's investment activities in France said: "We have greatly enjoyed working with Alain Afflelou and his team to develop the outstanding optical retail business in Europe. We wish them every continued success under a new shareholder."

Alain Afflelou said: I am pleased to be partnering with Lion Capital which has significant consumer sector expertise. With this new shareholder our brand will be perfectly placed to continue growing in France and other markets across Europe."

For this transaction, Bridgepoint was advised by Rothschild and Latham & Watkins and Lion Capital was advised by Lazard, J.P. Morgan, Citi and SJ Berwin. Financing is being provided by Citi, UniCredit and Alcentra. Alain Afflelou was advised by Jean-Didier Lange and management was advised by Scotto and Banque Privee 1818.

About Altamir Amboise:

Altamir Amboise has been a listed private equity company since its inception in 1995, and now has approximately €500 in assets under management.

It invests exclusively through the funds managed by Apax Partners France, a leading private equity firm with 40 years of investing experience.

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

Apax funds target management buyouts and growth capital investments in which they are either majority owners or lead investors. By aligning their interests with those of the management teams they are backing, Apax funds are in a position to implement ambitious value creation plans.

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 2012 was 36,512,301.

For further information: www.altamir-amboise.fr

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