



## **Altamir Amboise to divest\* from Codilink, the cable operator held by the Apax France VIII fund**

**Paris, 12 March 2013** – Paris-based private equity firm Apax Partners MidMarket has entered into a definitive agreement to sell the two cable TV operators held by Codilink, a portfolio company of the Apax France VIII fund.

Codilink is the holding company for Numericable Belgium/Luxembourg, a leading cable operator in the Brussels and Hainaut regions, and in Luxembourg; and Cabovisao, the second largest cable operator in Portugal.

The agreement provides that Codilink will sell its 40% shareholding in Cabovisao to co-investor Altice VII. The transaction is subject to regulatory approval in Portugal.

Cabovisao is the second largest cable operator in Portugal with 260k subscribers, 905k homes passed and over 60% triple-play penetration. Apax Partners MidMarket and Altice VII acquired Cabovisao in March 2012, convinced of Cabovisao's potential, and in spite of the difficult situation faced by the Portuguese economy at the time. Since then, Cabovisao's new management has quickly refocused the company's strategy and organization, resulting in a significant improvement in operating results over the last 12 months.

The agreement also provides that by the end of November 2013, Codilink will sell to Altice VII the 40% shareholding that it owns in Numericable Belgium/Luxembourg.

The combined transaction should allow Altamir Amboise to realize more than €60 million as these proceeds are distributed over the course of the year. This sale represents an uplift of 22% to the valuation of Codilink at 31/12/2012, and will add €0.26 to Altamir Amboise's NAV per share.

### **About Altamir Amboise**

Altamir Amboise is a listed private equity company with approximately €500 million in assets under management. The objective of Altamir Amboise is to grow its net asset value (NAV) and to outperform the most relevant indices (CAC Mid & Small, and LPX Europe).

Altamir Amboise invests through the funds managed by Apax Partners France, a leading private equity firm in French-speaking Europe, and through Apax Partners LLP, one of the world's leading private equity investment groups. Both firms target buyout and growth capital investments in which they are majority shareholders or lead investors, and help management teams to implement ambitious value creation plans.

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\* Through funds managed by Apax Partners MidMarket

Altamir Amboise provides access to a diversified portfolio of fast-growing companies across Apax's sectors of specialization: Technology, Media, Telecom, Retail & Consumer, Healthcare, and Business & Financial Services. The portfolio is also diversified by size and geography: mid-sized companies in French-speaking European countries; and larger companies across Europe, North America and key emerging markets (China, India, Brazil).

Altamir Amboise is listed, since its inception in 1995, on the NYSE Euronext Paris exchange, Compartment B, ticker: LTA, ISIN code: FR0000053837. It is listed on the CAC Small, CAC Mid & Small, CAC All-Tradable and LPX Europe indices, among others. The total number of Altamir Amboise ordinary shares in circulation at 31 December 2012 was 36,512,301. For further information, please visit [www.altamir-amboise.fr](http://www.altamir-amboise.fr)

### **About Apax Partners MidMarket**

Apax Partners MidMarket is a Paris-based leading private equity firm in French-speaking countries. With 40 years of experience, Apax Partners MidMarket provides long-term equity financing to build and strengthen world-class companies. Funds managed and advised by Apax Partners MidMarket, exceed €2.5 billion. These Funds invest in fast-growing middle-market companies across six sectors of specialization: Technology, Telecom, Media, Retail & Consumer, Healthcare, Business & Financial Services. For additional information, please visit: [www.apax.fr](http://www.apax.fr)

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