

Altamir

créée et gérée par Apax Partners

Amboise

■ investissement ■

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ALTAMIR AND AMBOISE INVESTISSEMENT INVEST IN FRANCE TELECOM MOBILE SATELLITE COMMUNICATIONS

Paris, 24 July, 2006 – Funds advised by Apax Partners France, together with Altamir and Amboise Investissement, have signed an agreement with France Telecom to acquire 100% of the shares of France Telecom Mobile Satellite Communications SA (FTMSC). The completion of the transaction is expected in the near future.

FTMSC is one of the world's largest mobile satellite communications providers, marketing and distributing communications solutions for customers based in areas with limited access to terrestrial telecoms infrastructure. This deal will enable FTMSC to consolidate its leading position on the international mobile satellite communications market.

FTMSC's service operator strategy is based on long-term partnerships with all leading mobile satellite communications operators (Inmarsat, Thuraya, Iridium etc.). FTMSC combines their maritime and land mobile services with airtime, hardware, in-house developed applications and customised solutions, offering one of the most complete portfolios on the market.

In 2005, FTMSC posted revenues of 201 million dollars. With an overall market share of approximately 20%, it is one of the world's leading provider of Inmarsat, Thuraya and Iridium communications solutions and serves more than 100 000 customers through its global distribution network.

"We are delighted to acquire FTMSC, one of the three global mobile satellite communications providers. The combination of lighter, cheaper terminals with reduced airtime costs is making mobile satellite communications technology available to an ever increasing number of end users in land and at sea. In parallel, the service providers market underwent drastic concentration in the recent years. In this context, we aim at backing FTMSC in its drive towards increased growth and profitability," said Bertrand Pivin, Partner at Apax Partners in Paris.

About Altamir and Amboise Investissement

Altamir and Amboise Investissement are two listed companies which were created by Apax Partners respectively in December 1995 and at the end of March 2006. Both are designed to co-invest and disinvest with the private equity investment funds managed by Apax Partners France.

Altamir and Amboise Investissement leverage Apax Partners' know how and investment strategy, which involves backing fast-growing companies, at all stages of investment (LBO, growth capital, venture capital), across its global sectors of IT & Telecoms, Media, Healthcare, Retail & Consumer and Business & Financial Services.

Altamir is a *SCR (Société de Capital Risque)* listed on the Euronext Paris Eurolist market, Compartment C, Ticker: LTA, ISIN: FR0000053837.

For further information: www.altamir.fr

Amboise Investissement is a *SCR (Société de Capital Risque)* listed on the Euronext Paris Eurolist market, Compartment C, Ticker: AMB, ISIN: FR0010307348.

For further information: www.amboise-investissement.fr

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