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## Press release

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Paris, 27 July 2006.

### Q2 2006

#### **NAV per share of 12.90 euros at 30 June, up from a float price of 12.20 euros at the end of March**

Amboise Investissement has invested and committed 46.3 million euros in seven companies, including five at the time of its initial public offering on 29 March. Over Q2 2006, the investment in 3AB Optique Développement (holding company for the acquisition of Alain Afflelou) was finalised. 2.7 million euros were also invested and committed in a new company: Odyssey Asset Management Systems, one of the leading providers of wealth management solutions for international financial institutions.

At 30 June 2006, the net asset value per share (limited partners' share), net of any tax liabilities, came to 12.90 euros, up 5.7% on the float price of 12.20 euros, primarily reflecting the increase in the value of the interest in Financière Hélios (holding company for the acquisition of Séchilienne-Sidec).

Net profits for the first half of 2006 totalled -0.9 million euros, corresponding to expenses booked on revenue transactions, since the company has not yet recorded any capital operations.

In July 2006, Apax France VI, Amboise Investissement and Altamir signed an agreement to acquire a 100% stake in France Telecom Mobile Satellite Communications SA (FTMSC), an international satellite-based mobile telecommunications service operator. This deal is expected to be finalised in the near future.

Further to this investment, almost all of the Apax France VI private equity fund will have been invested. Any further investments by Apax France VI will be based on the co-investment percentages applied at the time of the IPO (72% Apax France VI, 20% Amboise Investissement, 8% Altamir). Over the second half of 2006, the co-investment percentages of Amboise Investissement and Altamir with Apax France VII\* will be as follows: 50% Apax France VII, 25% Amboise Investissement, 25% Altamir.

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\* Apax France VII: new private equity fund raised by Apax Partners SA



At 30 June 2006, total NAV can be broken down as follows:

- Unlisted companies: 38.9%
- Cash: 56.3%
- Start-up costs: 4.8%

### **About Amboise Investissement**

Amboise Investissement is a listed company that co-invests with the private equity investment funds managed by Apax Partners France and Altamir & Cie, a company listed on Euronext Paris.

Amboise Investissement leverages Apax Partners' know how and investment strategy, which involves backing unlisted 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.

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](http://www.amboise-investissement.fr)

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