



Press release

Paris, 31 January 2007

Excellent performance in 2006 with very strong investment dynamics

The Supervisory Board has reviewed the financial statements for fiscal year 2006.

The Net Asset Value (the share of the Limited Partners who hold ordinary shares) **per share**, net of any tax liabilities, amounted to **€225.8** at 31 December 2006, an increase of **+27.4%** over 31 December 2005. Growth was +29.3% including the dividend distributed.

Half of this growth was generated by the increase in the value of the portfolio companies and the other half by gains on disposals completed.

The realisations and capital gains, net of provisions reversed, realised by Altamir during the year more than doubled, and amounted respectively to **€41.3m** (versus €19.4m in 2005) and **€29.9m** (compared with €13.3m in 2005). They involved eight interests: Antalis TV, Créatifs, Damovo, Histoire d'Or, Médimédia, Séché Environnement, Alain Afflelou (partial realisation), and Parkeon (refinancing).

Altamir's investments and commitments in 2006 advanced significantly and totalled **€56.0m** (compared with €19.5m in 2005), and were primarily focused on seven new companies: Camélia Participations (Prosodie), France Telecom Mobile Satellite Communications and Telenor Satellite Services in telecommunications; Capio in the healthcare; Equalliance in financial services; Odyssey Financial Technologies in information technologies; and a European consumer goods group (transaction in progress).

The net book profit was +€26.9m (up from €15.6m in 2005). This reflects a profit of €27.7m on capital operations (€15.2m at 31 December 2005) and a loss of €0.8m on revenue transactions (+€0.4m at 31 December 2005).

A dividend of €10 per share will be recommended to the Altamir AGM on 25 April 2007 (up from €3.50 for fiscal 2005).



At 31 December 2006, the Altamir portfolio contained forty companies. Its total Net Asset Value totalled €131.9m, distributed as follows:

- unlisted companies*: 75.1%
- listed companies: 6.6% (down from 31.4% at 31/12/2005)
- cash: 18.3%

Cash at 31 December 2006 amounted to €22.2m, including commitments in the amount of €18.3m. Based on an investment rate that is expected to remain steady in 2007, Altamir has issued bonus equity warrants (*bons de souscription d'actions-BSA*) to the shareholders holding ordinary shares. These BSA, which may be exercised in March 2008, will allow Altamir to raise approximately €30m, and maintain a level of co-investment with the funds managed by Apax Partners which is identical to that of Amboise Investissement, with the perspective of a future merger of the two companies.

About Altamir & Cie

Altamir & Cie is a listed company which was created by Apax Partners SA in December 1995. It is designed to co-invest and disinvest with the private equity investment funds managed by Apax Partners France and Amboise Investissement, a company listed on Euronext Paris.

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

For the 2007 first half-year, the co-investment rates of Altamir and Amboise Investissement with Apax France VII private equity fund are broken down as follows: 25% Altamir, 25% Amboise Investissement and 50% Apax France VII.

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

Press Contacts

Apax Partners SA – Marketing Department

Agathe Heinrich

Tel: + 33 (0)1 53 65 01 35

Email: agathe.heinrich@apax.fr

* Note that Financière Hélios (Séchilienne Sidec), 3AB Optique Développement and 3AC Finance (Alain Afflelou), and Camélia Participations (Prosodie) are accounted for as unlisted.

