

## Press Release

### **Investors led by Apax Partners to sell Cartesis to Business Objects**

#### ***Cartesis to combine forces with the world's leading business intelligence software company***

**Paris, 23 April 2007** – The shareholders of Cartesis, led by Apax Partners SA<sup>1</sup> ("Apax Partners"), have entered into a definitive agreement to sell Cartesis to Business Objects. Cartesis is a leading provider of business performance management (BPM) software to global corporations worldwide.

Cartesis was acquired in February 2004 from PricewaterhouseCoopers by Apax Partners, Advent Ventures Partners, Caisse de dépôt et placement du Québec and Partech International.

Over the last three years, the active support of its technology-specialist, private equity investors and independent board members has helped transform Cartesis into a leading BPM software vendor worldwide. This transformation was achieved through both internal investment and external growth that resulted in the acceleration of international growth and the expansion of the company's product footprint. During the investment, license revenues grew dramatically fuelling overall growth and profitability improvement. The acquisitions of INEA and AIS in 2005 played an important role in this successful growth story.

"Cartesis' investors were value-added partners that provided Cartesis with not only financial resources, but also deep software expertise, as well as significant growth situation and M&A skills" said Didier Benchimol, Cartesis' Chief Executive Officer.

"Cartesis is a true success story," said Gilles Rigal, Partner at Apax Partners. "We and our co-investors thoroughly enjoyed supporting Cartesis' talented and ambitious management team and participating in the acceleration of the company's global development. It is an extremely positive step for Cartesis, a key player in the global BPM market, to join forces with the world's leading business intelligence software company in a combination that makes a tremendous amount of sense."

Morgan Stanley acted as advisor to Cartesis and the selling shareholders.

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<sup>1</sup> Apax Partners SA manages several funds including Altamir, a company listed on Eurolist of Euronext Paris.

### **About Cartesis**

Cartesis is the world's leading specialist in finance and performance management software with more than 1,300 corporate customers, 600 employees and 200 consultants worldwide. Created in 1990, Cartesis provides insight, control and confidence by unifying information, people and processes at demanding multinationals like Air France KLM, Cargill, Danone, Diageo, Nissan, Société Générale and Standard Life. One in four of Fortune Global 100 companies rely on Cartesis' deep financial expertise and standard-based technology for compliance, financial consolidation, management reporting, planning, budgeting, forecasting, intercompany reconciliation; all unified in a single data-model that can be leveraged by internal and external users. Cartesis' partners include Accenture, Bearing Point, Compuware, Ernst & Young, HP, KPMG, Microsoft and PricewaterhouseCoopers. Cartesis has customers in 44 different countries and offices in Brussels, Frankfurt, London, Norwalk (CT), Paris, Tokyo, Toronto and Utrecht.

For more information, go to <http://www.cartesis.com>

### **About Apax Partners**

Apax Partners SA is a leading private equity firm in France. It has more than 30 years of investing experience. Funds under management exceed €2 billion. These Funds provide long-term equity financing to build and strengthen world-class companies. Apax Partners Funds invest in fast-growing companies across its sectors of specialization: Tech & Telecom, Retail & Consumer, Media, Healthcare, Business & Financial Services.

For more information visit: [www.apax.fr](http://www.apax.fr)

### **About Advent Ventures**

Advent Ventures is one of the most experienced technology venture capital firms in Europe. Established in 1981 it invests in both the Information and Communications Technology ("ICT") and Life Sciences sectors. Advent Ventures has over \$1 billion (£500m) under management from institutional investors across Europe and the USA. ICT investments include Ubiquisys (fixed-mobile convergence technology), Snell & Wilcox (digital media), Cartesis (financial software), Echovox (mobile media solutions) and Qype (Europe's largest local review web site).

For further information, see [www.adventventures.com](http://www.adventventures.com)

### **About Caisse de dépôt et placement du Québec**

The Caisse de dépôt et placement du Québec is a financial institution that manages funds primarily for public and private pension and insurance plans. As at December 31, 2006, it held CA\$143.5 billion of net assets. One of the leading institutional fund managers in Canada, the Caisse invests in the main financial markets as well as in private equity and real estate.

For more information: [www.lacaisse.com](http://www.lacaisse.com).

### **About Partech International**

Founded in 1982, Partech International is a leading global venture capital firm with \$850m under active management and offices in the U.S., Europe and Israel. Partech invests exclusively in Information Technology and the firm's internationally integrated team of investing partners work together closely to find the most innovative companies demonstrating high return potential and disruptive technologies in the Software & Internet, Communications and Components and Healthcare IT sectors. Partech has a unique 20+ year track record assisting its portfolio companies to become global market leaders. Some of Partech's successful investments include: Akimbi, Ascend Communications, Allot Communications, Alvarion, Business Objects, Cadence, CSG Systems, Digital Island, Informatica, Jungo, Pentasafe, Vignette and VISICU.

For more information visit: [www.partechvc.com](http://www.partechvc.com)

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