



Activa Capital to acquire Materne from Lion Capital

PRESS RELEASE

Paris, 2 November 2006

Activa Capital, the Paris-based private equity firm, announced today that it has signed an agreement to acquire Materne. Materne is the French market leader in the ambient compote segment and the second largest producer of jams in France. The company's products are primarily branded and marketed under the **Materne**, **Confipote** and **Pom'Potes** brands. Materne is also a leading producer of jams for the private label sector and a supplier of fruit and jam products to the catering and industrial preserves segments. The terms of the transaction have not been disclosed.

The transaction, which is subject to competition authorities, is expected to close in late November. Materne was previously owned by Lion Capital, a private equity firm focussed on the consumer sector. Materne employs over 420 people in France across three sites.

Materne's Chief Executive, François de Lavalette, said: "Activa Capital is the ideal partner for Materne given the team's extensive knowledge and experience in the food sector. We are grateful to our current shareholders Lion Capital and we are now looking forward to embarking on a new phase of development."

Activa Capital Partner Charles Diehl said, "We are committed to supporting Materne in its future development. In particular, Activa Capital has a successful track record of growth within the food/consumer sector and has demonstrated its ability to grow its portfolio companies, notably with the successful Mont Blanc and Pro Natura investments"

About Activa Capital

Activa Capital is an independent private equity firm specialising in French mid-market buyouts and growth capital investments.

Although Activa Capital's investment portfolio is broadly based, the firm has demonstrated a strong reputation for its expertise and understanding of consumer/food-related sectors, notably with its successful investments in Mont Blanc (French leader in ambient cream desserts) and Pro Natura (the leading European wholesaler of organics fruit & vegetables).

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