Paris, 1 June 2012

PRESS RELEASE

NEW INVESTMENT

Activa Capital organises the merger of Armatis and Laser Contact to create a leader in French Call Centre outsourcing.

Activa Capital, the French mid-market private equity firm, is merging Armatis and Laser Contact (a spin-off of Laser - itself a subsidiary of BNP Paribas and Group Galeries Lafayette), two major French call centre companies, to create the leading independent French onshore call centre company with combined sales of over €200 million and 14 call centres.

Activa Capital will become lead majority shareholder of the combined group alongside CM-CIC LBO Partners, Omnes Capital, CDC Entreprises, Ouest Croissance and Multicroissance.

The management team will be headed by Denis Akriche, CEO of Armatis, and will benefit from the complementarity of the two businesses. *« The strong complementarity of the client portfolio is expected to result in considerable synergies and cross-selling opportunities »,* commented Jean-Baptiste Marchand, Managing Director at Leonardo, which advised Armatis shareholders.

The merger of Armatis and Laser Contact creates a company with the critical mass to truly benefit from the structural growth in customer call centres. *"The increase in the volume of calls during the last years confirms the economic interest and growing role of call centre outsourcing especially within the bank and insurance sectors in addition to public services",* explains Denis Akriche, CEO of Armatis.

In addition to the leadership position created in France, the combined group intends to develop internationally and is already present in both Poland and Tunisia.

The group intends to make further acquisitions both in France and overseas. "*The management team appreciated Activa Capital's combined know-how in corporate spin-outs and build-up acquisitions both of which are useful to the company",* commented Olivier Nemsguern, a Partner at Activa Capital.

ENDS

About Activa Capital

Activa Capital is a leading French mid-market private equity firm. Activa Capital manages over €500m of private equity funds on behalf of a wide range of institutional investors. Its mission is to partner with ambitious mid-sized French companies, valued at €20 million to €200 million.
The current portfolio of Activa Capital includes investments across business services (Findis, Ergalis, Logitrade & ProNatura), consumer services (PrimaVista, Abrisud & BSH), retail (Sport 2000), B2B/B2C industrial products (Créal) and private education (Albarelle).

For more details, please visit our website: www.activacapital.com

Equity sponsors

Activa Capital: Charles Diehl, Olivier Nemsguern, Grégory Fradelizi, Jean-Baptiste Salvin
CM-CIC LBO Partners: Bertrand Fesneau, Remi Matuchansky, Alexandre Beroud
Omnes Capital: Bertrand Tissot, Mikaël Schaller
CDC Entreprises: Luc Heinrich, Romain Gauvrit
Ouest Croissance: Anne Guichard
Multicroissance: Pierre-François Brunot

Financing

Senior bank lenders: Credit Agricole (CACIB) - (Annie-Laure Servel, Pierre Orsini, Damien Fraillon), BNP Paribas (Guillaume Redaud, Jean-Baptiste Engel), Crédit du Nord (Bruno Lebugle, Xavier Fohanno), Banque Palatine (Etienne Pirard, Alexis Nef), BESV (Thierry Boistay, Houssam Seriani), Caisses Régionales de Crédit Agricole Centre Loire, Touraine Poitou et Centre Ouest (Franck Armandet).
Advisors to senior lenders: Shearman & Sterling (Arnaud Fromion, Adrien Paturaud)
Mezzanine: Idinvest (François Lacoste, Maxime de Roquette Buisson); Access Capital Partners (Christopher Underwood, Martial Lauby)
Advisors to mezzanine lenders: Wragge & Co (Jérôme Patenotte)
Factor: GE Capital (Thierry Martet)

ADVISORS

Advisors to Activa Capital

Financial Due Diligence: Deloitte (Vincent Batlle, Alberto Sillero)
Commercial & strategic Due Diligence: LEK (Remy Ossmann, Nohmie Ben Rekassa)
Legal: Mayer Brown (Guillaume Kuperfils, Olivier Aubouin, Jérémy Thézée)
Fiscal: Mayer Brown (Laurent Borey, Florian Burnat)
Social: La Garanderie & Associés (Marie-Alice Jourde)
Financial structuring: Mayer Brown (Patrick Teboul, Maud Bischoff)
Corporate Finance: Lincoln International (Dominique Lecendreux, Ludovic Rodié)

Advisors to Armatis

Financial: Ernst & Young (Emmanuel Picard, Christophe Lehujeur), Cofigex (Frédéric Durand)
Legal: De Pardieu Brocas Maffféi (Jean-François Pourdieu, Delphine Vidalenc, Stéphanie Gérard)
Social: De Pardieu Brocas Maffei (Jean-François Pourdieu, Marie-Laure Bruneel, Florence Dupont- Fargeaud)
Financial structuring: Leonardo (Philippe Charbonnier)
Corporate Finance: Leonardo (Jean-Baptiste Marchand, Matthieu Serizay, Frédéric Singer)

Laser (Buy-side advisors)

Financial: Ernst & Young (Emmanuel Picard, Christophe Lehujeur)
Legal: De Pardieu Brocas Maffei (Jean-François Pourdieu, Laure Givry, Stéphanie Gérard)
Fiscal: Cabinet Laborde (Jean-Claude Laborde)
Social: August & Debouzy (Valery Denoix de Saint Marc)
Financial structuring: Leonardo (Philippe Charbonnier)
Corporate finance: Leonardo (Jean-Baptiste Marchand, Matthieu Serizay, Frédéric Singer)

Laser (Sell-side advisors)

Financial: Ernst & Young (Nicolas Winkler, Sébastien Manelfe)
Legal: Allen & Overy (Karine Montagut, Eric Madre)
Fiscal: Ernst & Young Société d'Avocats (Carine Sabot, Jean-Marc Navarro)
Corporate Finance: BNP Paribas Corporate Finance (Amaury Lefébure, Nicolas Joaille)

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