

Press Release

Astorg V reaches hard cap at over €1 billion

PARIS, April 6th 2011 – Astorg Partners has successfully closed its latest vehicle **Astorg V**, a private equity fund dedicated to European mid-market buyouts, at its hard cap of **€1.05 billion**, which is approximately 30% above the €800 million target announced at the fund's launch in September 2010.

Investors were attracted to Astorg based on the following **key factors**:

- **strong track record** over several investment cycles;
- **investment strategy aligned with the current environment**: primarily investments in family-owned companies, benefitting from leading positions in niche global markets and diversified international revenue streams, funded with moderate leverage levels;
- **experienced investment team with diverse and complementary backgrounds**, who are **significantly involved** alongside portfolio company management teams ;
- culture of **transparency in investor relations**, providing comprehensive and high quality financial information.

Astorg V received commitments from **44 institutional investors**, of which 25 are new investors to Astorg , including: pension funds (34% vs 19% in Astorg IV), fund of funds (18% vs 30% in Astorg IV), insurance companies (18% vs 27% in Astorg IV), and sovereign wealth funds (10% vs none in Astorg IV).

European investors still represent slightly more than half of the investor base (**55%** vs 84% in Astorg IV, and only 11% from France), **the proportion of North American investors has increased significantly (27%** vs 16% in Astorg IV), and **new investors from Asia now represent 18%** of the investor base, the first time Astorg has had investors from Asia.

Thierry Timsit, Managing Partner at Astorg Partners, commented: *“We are very pleased about the outcome of this fast and efficient fundraising process. The success of the Astorg V offering represents a true endorsement from our existing and new limited partners, and we are grateful for their trust. It is a great reward for all the members of the Astorg team, who work hard to make sound investment decisions in a highly competitive environment and endeavor to create value in our portfolio companies alongside their management teams. With a strengthened and well-organized team, we are in a good position to seize exciting investment opportunities driving the current investment cycle.”*

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