

**PRESS RELEASE**

**The Tiama group, with the support of LBO France, strengthens its global leadership by acquiring the SGCC group from AtriA Capital Partenaires.**

Paris, 25th February 2008

Tiama is pleased to announce that SGCC has joined its group. The entire management team of SGCC, led by Luc Boulant, will join forces with the management team of Tiama, led by Edouard Marienbach, in their LMBO transaction backed by LBO France.

**SGCC**

Founded in 1976 by Saint Gobain, the SGCC Group designs and markets a full range of inspection systems for the glass container industry. Major clients for these systems are glass container producers, often part of large industrial glass conglomerates such as Saint Gobain, Ardagh and BSN-Owen, or producers of pharmaceutical or cosmetic packaging, and more recently the optical glass industry.

With a turnover of nearly €40 million and some 80 staff, SGCC is one of the world leaders in its market, with a market share above 50% on some of its market segments.

Headquartered near Paris, but active worldwide through an extended network of agents and with sales offices in Spain, Germany, China, Russia, Argentina and USA, SGCC generates a large majority of its annual revenues outside France.

Managed by Luc Boulant, SGCC was acquired by its management and AtriA Capital Partenaires in an LBO transaction in early 2005.

**TIAMA**

Founded in 2003 with the LBO acquisition of MSC, market leader of inspection systems for the glass container industry, Tiama offers competing or complementary control systems to those offered by SGCC.

Based in Lyons and Rennes, with a turnover of around €70 million and some 170 staff, the group has also diversified into new segments such as the automotive or food industries.

Managed by Edouard Marienbach, MSC was acquired by its management and LBO France in a secondary LBO transaction in mid-2007.

**The merger project of MSC and SGCC**

The acquisition of SGCC from AtriA Capital Partenaires was led by the management team of Tiama, holding company of the MSC group, and by LBO France, which structured the deal and arranged the financing.

After this transaction, LBO France is the majority shareholder in the new Group, while both the management teams of Tiama and SGCC together own 30% of the Group.

In deciding to join the forces of their respective groups, Edouard Marienbach, Chairman of Tiama, and Luc Boulant, Chairman of SGCC, aim to make the TIAMA Group the world leader in visual inspection systems and a major player in inspection systems for the glass container, automobile, food and now optical glass industries.

The new magnitude of the Tiama group will enable it to offer its clients a vastly increased R&D innovation potential and a complete range of services throughout the world. In their main activity, the merger of MSC and SGCC aims to strengthen their competitive advantages and the development of the two groups. *“After having acquired a Belgian company for its very technological products and focused on R&D efforts, we considered that joining forces with MSC was a good solution for the group”*, stated François Poupée and Luc Boulant, respectively at AtriA and SGCC. The complementary nature of products, R&D programmes and geographical zones covered are all factors which will enable the new group to develop. *“We are seeing large glass producers invest in new factories again, including in Europe. By joining forces with SGCC, we will be better able to benefit from this movement than our international competitors”* added Jérôme Guez and Edouard Marienbach for LBO France and MSC.

### **AtriA Capital Partenaires**

Regrouping 11 professionals, AtriA Capital Partenaires is managed by one of the most experienced French private equity teams, who fully controls the management company. This feature gives AtriA the necessary independence to play its part fully in the projects proposed by entrepreneurs. Managing nearly €600 million and specifically dedicated to growing midcap companies, AtriA Capital Partenaires invests in Growth Buy Out projects: LMBOs, spin-offs from industrial Groups, Public-to-Private, and also capital development projects. Alongside large French and international institutional investors, over thirty entrepreneurs have also invested in the funds managed by AtriA. They form the AtriA Entrepreneurs' Club, and contribute to the value creation brought by the team to the portfolio companies.

### **LBO France**

Since it was founded in 1985, LBO France, a private equity company, has led more than sixty acquisitions for a total enterprise value of over €10 billion. The acquisition of Materis, leader in speciality materials, in 2003 (exited in 2006), that of Actaris, leader in the production of water, gas and electricity meters in 2005, that of Wheelabrator, world leader in the production of metallic abrasives in 2005, and more recently those of Cegelec, leader in electrical installation in 2006 and of Consolis, European leader in the production of prestressed concrete in 2007, are some of the acquisitions which stand out among the more recent transactions.

Today, LBO France follows three strategies in unquoted investments: (i) smallcap LBO (enterprise value <€100 million) with the Hexagone funds, (ii) midcap LBO (enterprise value from €100 million to €2000 million) with the White Knight funds and (iii) real estate investment with the White Stone funds.

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